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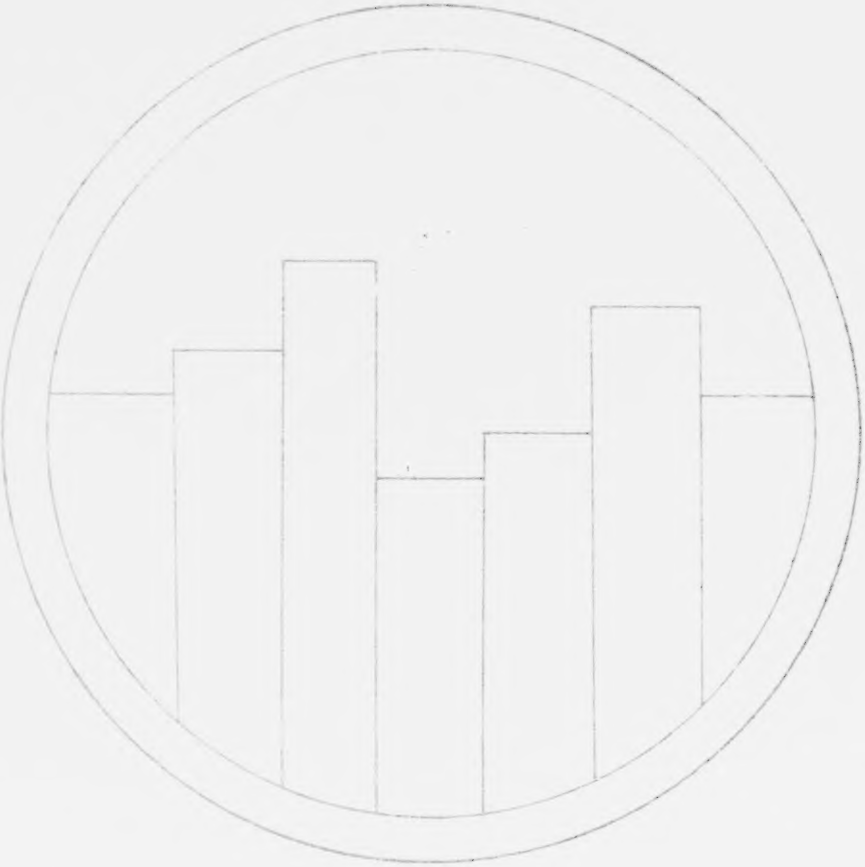
OKLAHOMA ECONOMIC INDICATORS

October 1980



JOB
SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service.

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
BARTLESVILLE 501 E. 5th Street	Donita McCarrell
BROKEN ARROW 704 West Oakland	Harold Martinson
CHICKASHA 628 Kansas Avenue	Gregory C. Campbell
CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B. Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 811 "D" Avenue	Jack Manley
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice

LOCATION	MANAGER
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Marcus Weatherall
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
4345 N. W. 50th Street	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
PONCA CITY 1201 West Grand	Virgil E. Mehlig
POTEAU 305 Clayton	Neville M. Brehm
PRYOR 219 N. E. First Street	John Carter
SALLISAW 204 North Elm	John R. McMahan
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 1611 South Muskogee	Gary Harrington
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

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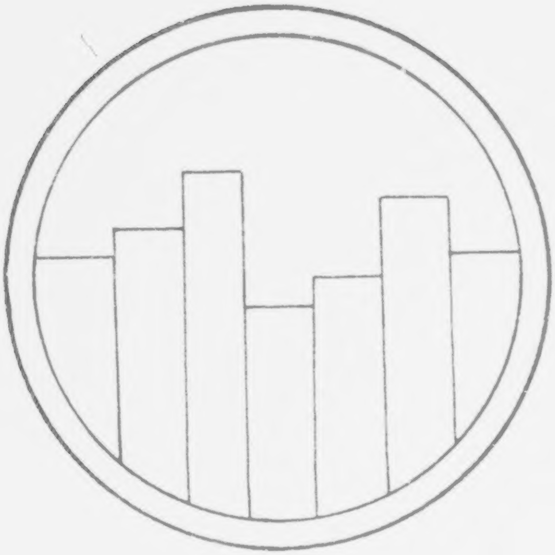
OKLAHOMA ECONOMIC INDICATORS



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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

October 1980

Oklahoma's economic condition recovered dramatically in comparison to recent months as nine of the seasonally adjusted series advanced and five declined from previous readings. Monthly informational data relating to electrical power sales has been discontinued by the Edison Electric Institute. Most individual sectors of the economy in Oklahoma showed marked improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from both month and year-ago levels. However, nationwide pressures are continuing to affect many of the series creating some residual uncertainty on the part of industry throughout the state. This month's upswing in the economy could help to revive economic activity in Oklahoma.

Labor Market

The labor market gained substantially during September as six of the indicators increased and three decreased from one month earlier. Nonagricultural wage and salary employment increased during the month (seasonally adjusted) while the total unemployment rate rose somewhat (unfavorable movement). Economic uncertainty on the part of industry in the state remained as a few manufacturers decreased payroll employment during the month while other employers increased the number of workers. The labor market exhibited some weaknesses during the month but with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1973-1975 recessionary period.

Business

The business sector once again moved quite favorably during the month. Construction contracts and average daily crude oil pipeline runs increased in comparison to recent months while new business incorporations declined slightly. The business sector, in general, appears to be gaining momentum.

Finance

The overall financial series stabilized during September as personal income declined slightly once again. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial sector should improve and hopefully provide much needed support to other areas of the economy.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, *"Business Conditions Digest,"* issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parellel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

Four items pertaining to unemployment (series 4, 9, 10 and 15) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CHANGE FROM PREVIOUS MONTH AND YEAR 1/

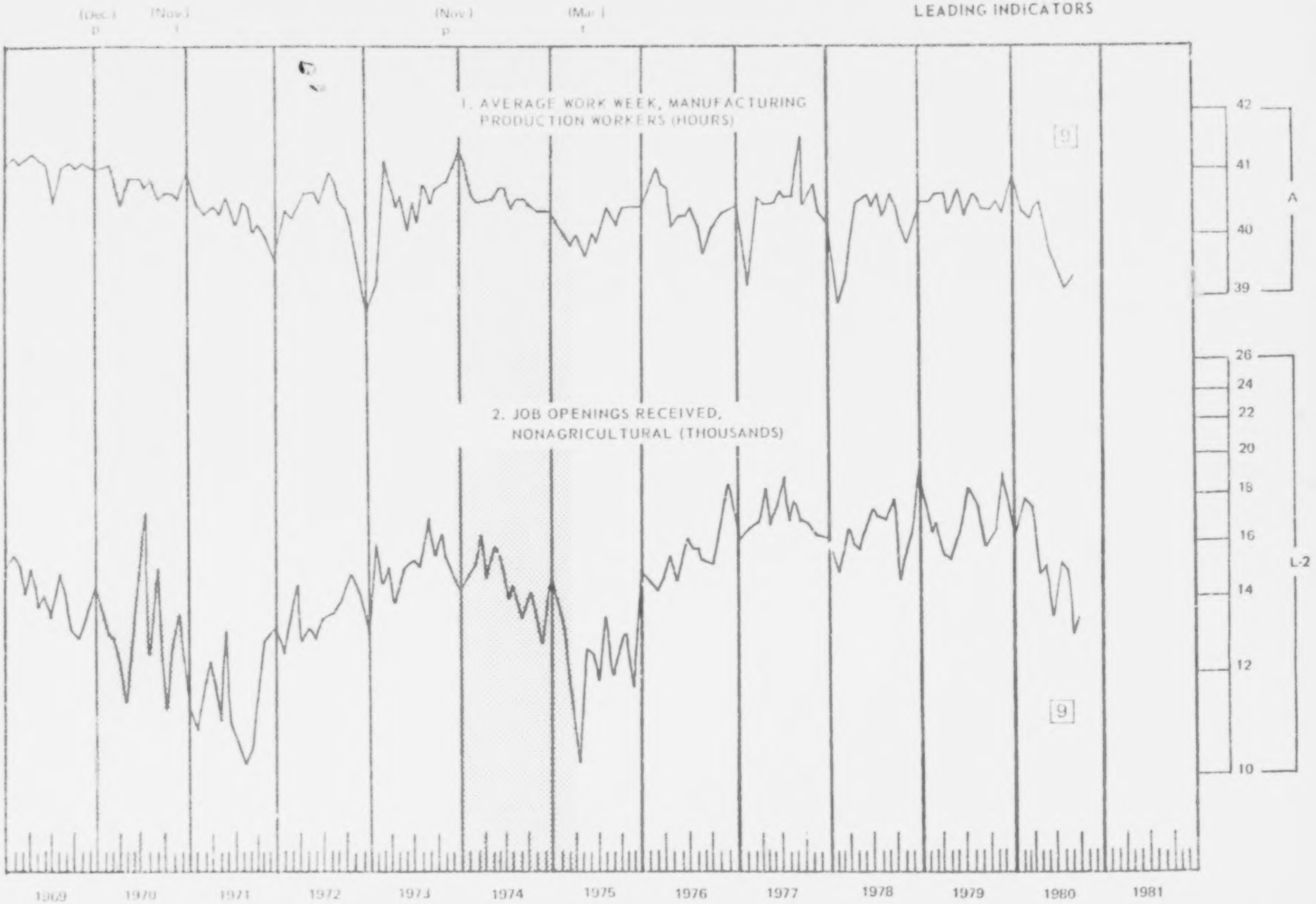
INDICATOR	UNIT OF MEASURE	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
							MONTH AGO	YEAR AGO
LEADING INDICATORS								
1. Average Workweek, Manufacturing Production Workers	Hours	Sept.	39.6*	39.3*	39.0	40.4	0.8	- 2.7
2. Job Openings Received, Nonag.	Number	Sept.	14,740	13,184	13,010	14,732	1.3	- 10.5
3. Job Placements, Nonag.	Number	Sept.	13,649	12,499	12,042	13,081	3.8	- 4.4
4. Initial Claims, Average Weekly	Number	Sept.	2,418	3,104	4,131	2,281	- 24.9	36.1
5. Construction Contracts	Thou. Dollars	Sept.	194,400	194,012	188,193	142,801	3.1	35.9
6. New Business Incorporations	Number	July	426	429	484	476	- 11.4	- 9.9
7. Crude Oil Pipeline Runs, Average Daily Barrels	Thousands	Sept.	397.7	396.1	393.6	395.2	0.6	0.2
ROUGHLY COINCIDENT INDICATORS								
8. Nonagricultural Wage and Salary Employment	Thousands	Sept.	1,141.8*	1,135.0*	1,133.6	1,101.5	0.1	3.0
9. Unemployment Rate, Total	Percent	Sept.	4.5*	4.5	3.9	3.3	xxx	xxx
10. Insured Unemployment Rate Average Weekly	Percent	Sept.	1.8	2.2	1.8	1.4	xxx	xxx
11. Man-Hour Index	1967 = 100	Sept.	151.4*	150.6*	149.7	154.7	0.6	- 2.7
12. Personal Income	Million Dollars	June	2,277	2,246	2,249	1,873	- 0.1	19.9
13. Sales Tax Collections	Thou. Dollars	Aug.	28,511	27,467	27,154	23,318	1.2	17.8
14. Electrical Power Sales to Industrial Users	Million KWH							
LAGGING INDICATORS								
15. Exhaustions, Unemployment Ins.	Number	Sept.	1,638	1,973	1,423	966	38.7	104.2

1/ *For historical data see pages 11-13.*

* *Preliminary Data*

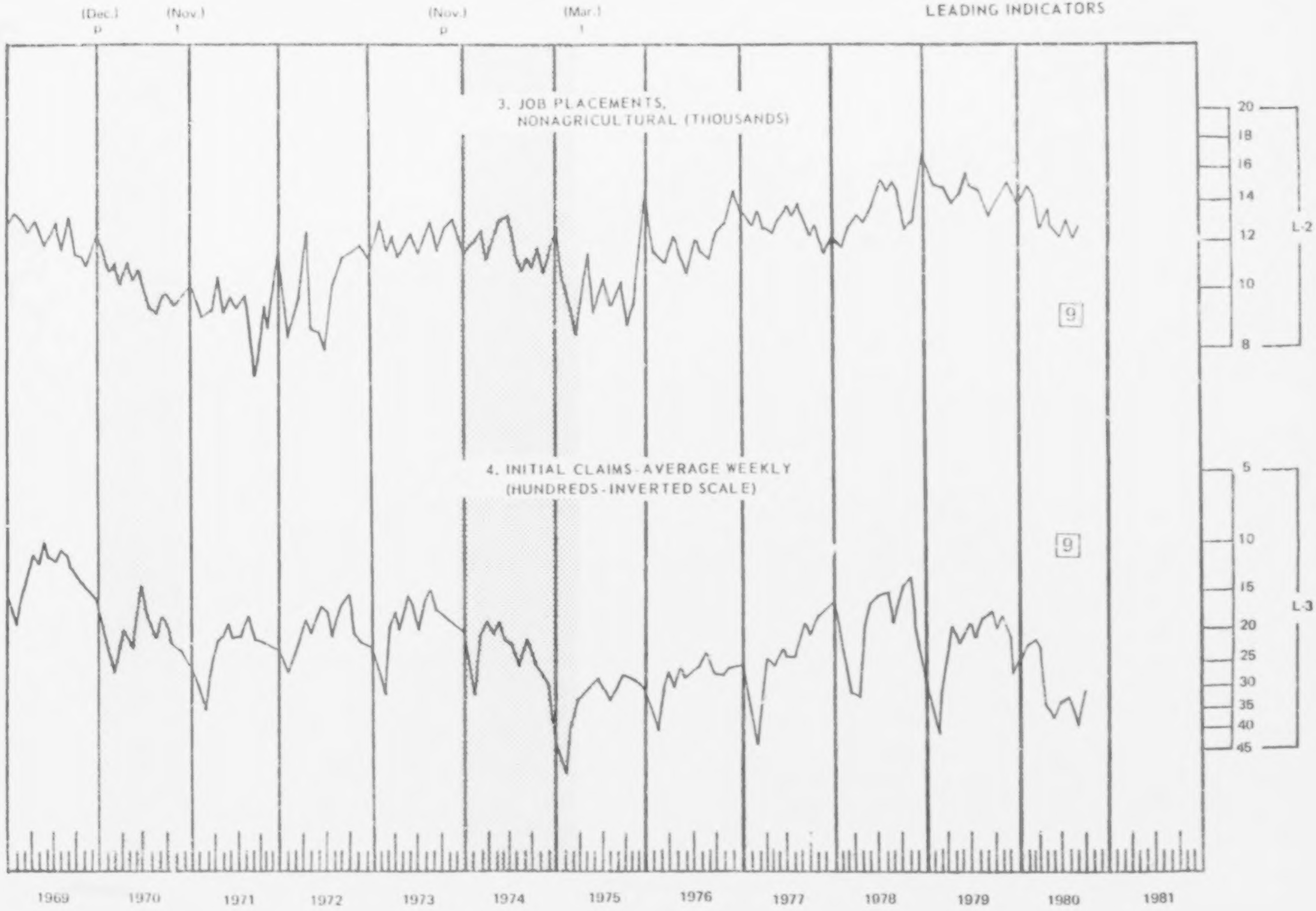
OKLAHOMA ECONOMIC INDICATORS

LEADING INDICATORS



OKLAHOMA ECONOMIC INDICATORS

LEADING INDICATORS



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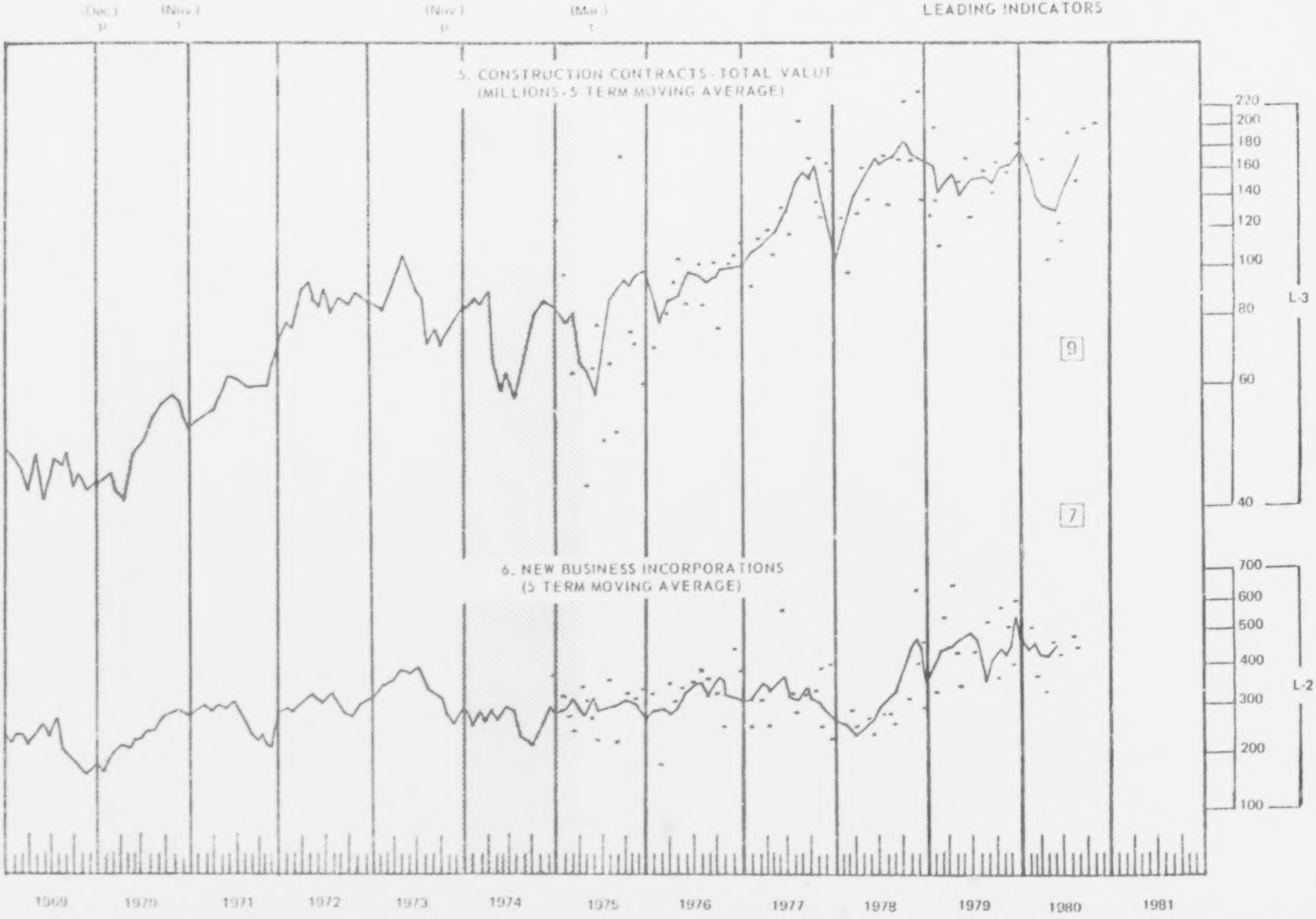
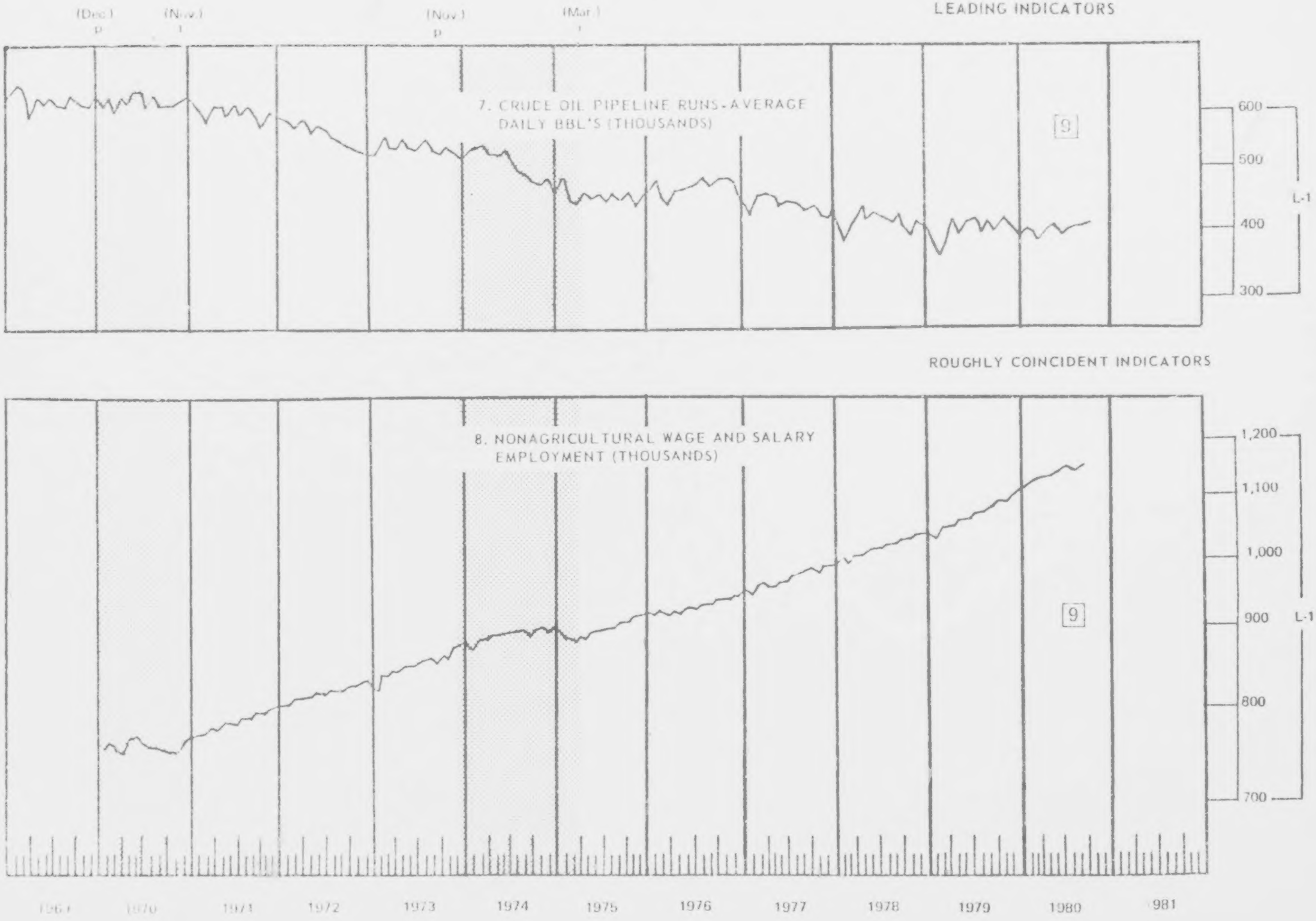
LEADING INDICATORS

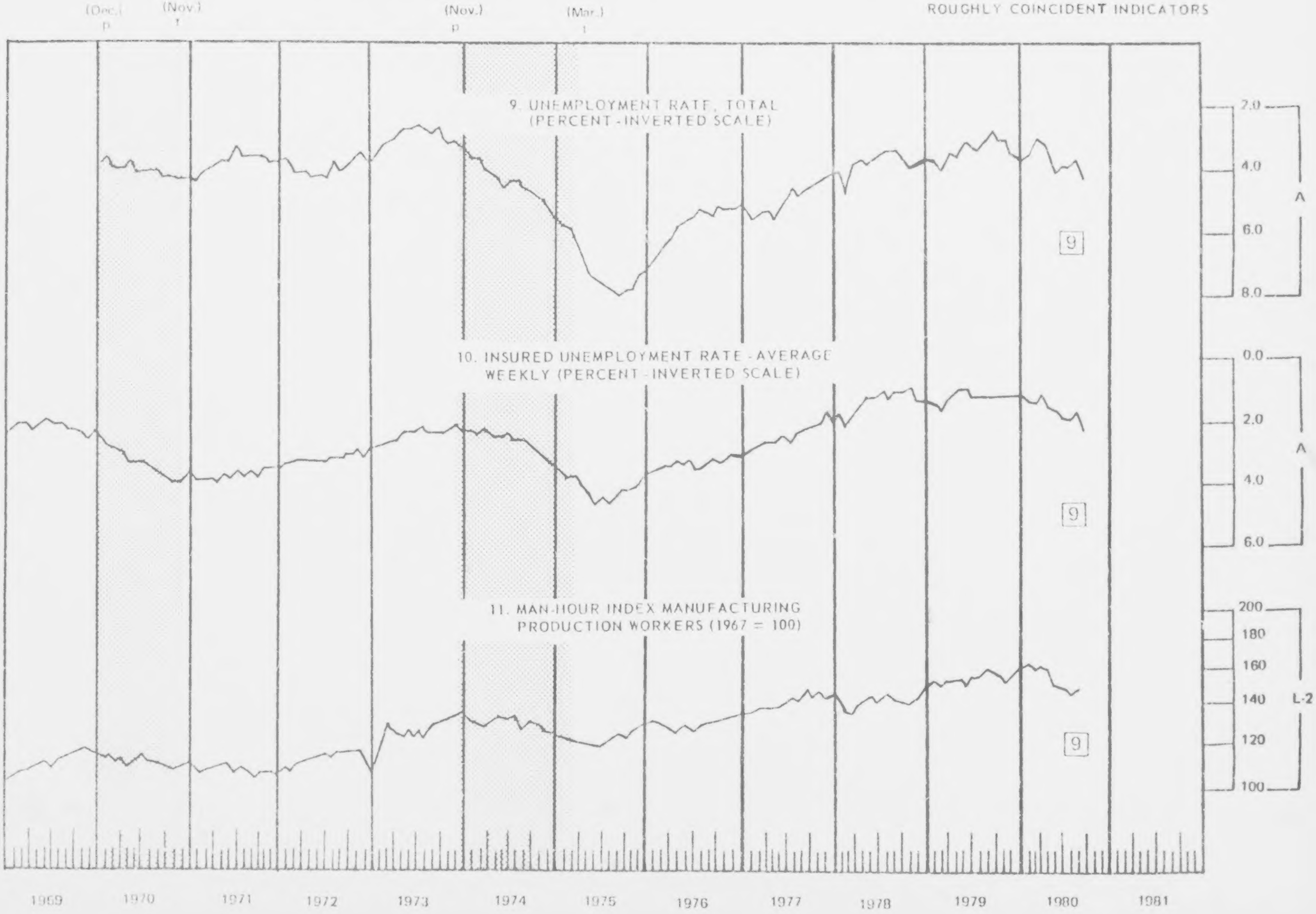


OKLAHOMA ECONOMIC INDICATORS



OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS



OKLAHOMA ECONOMIC INDICATORS

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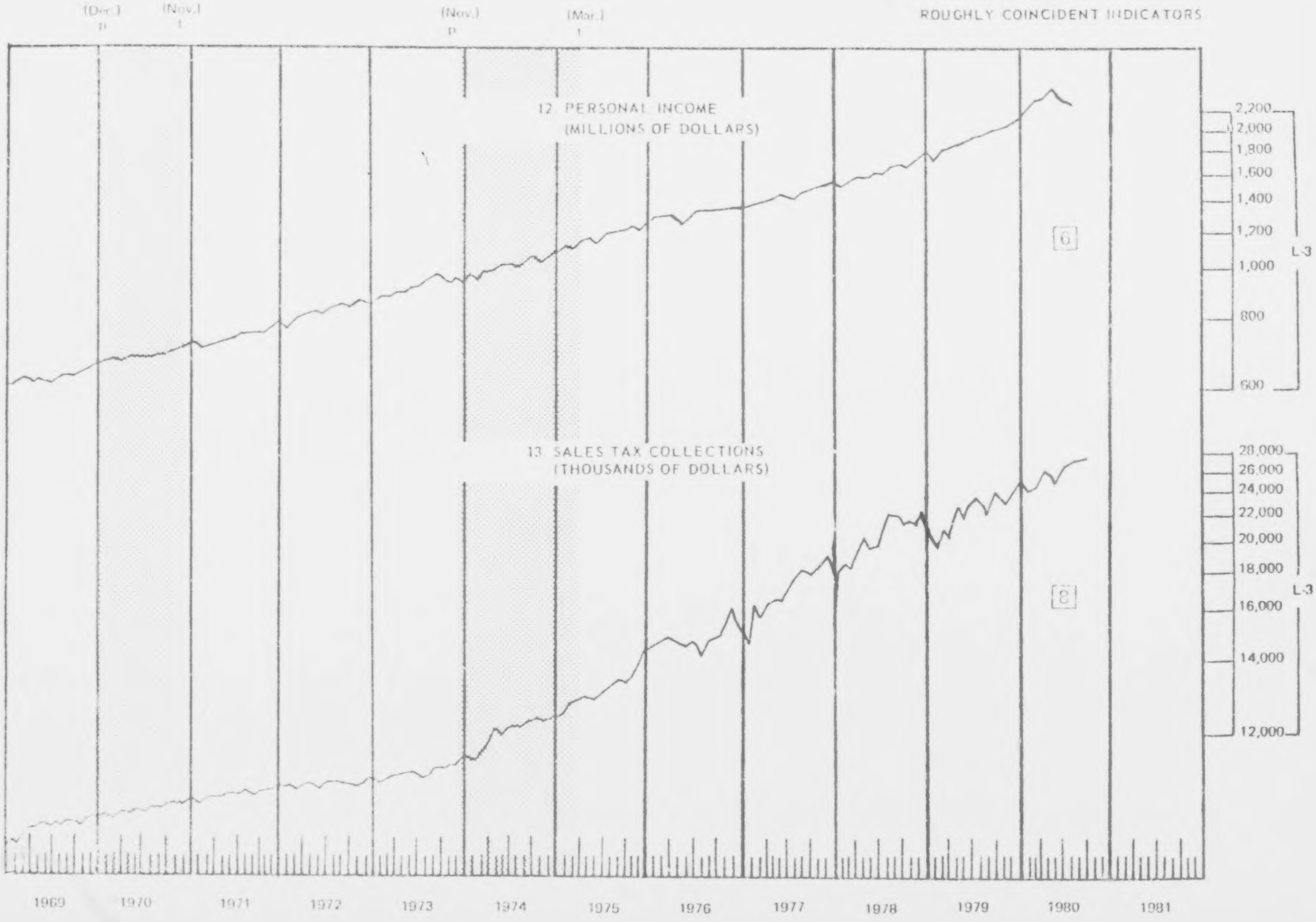
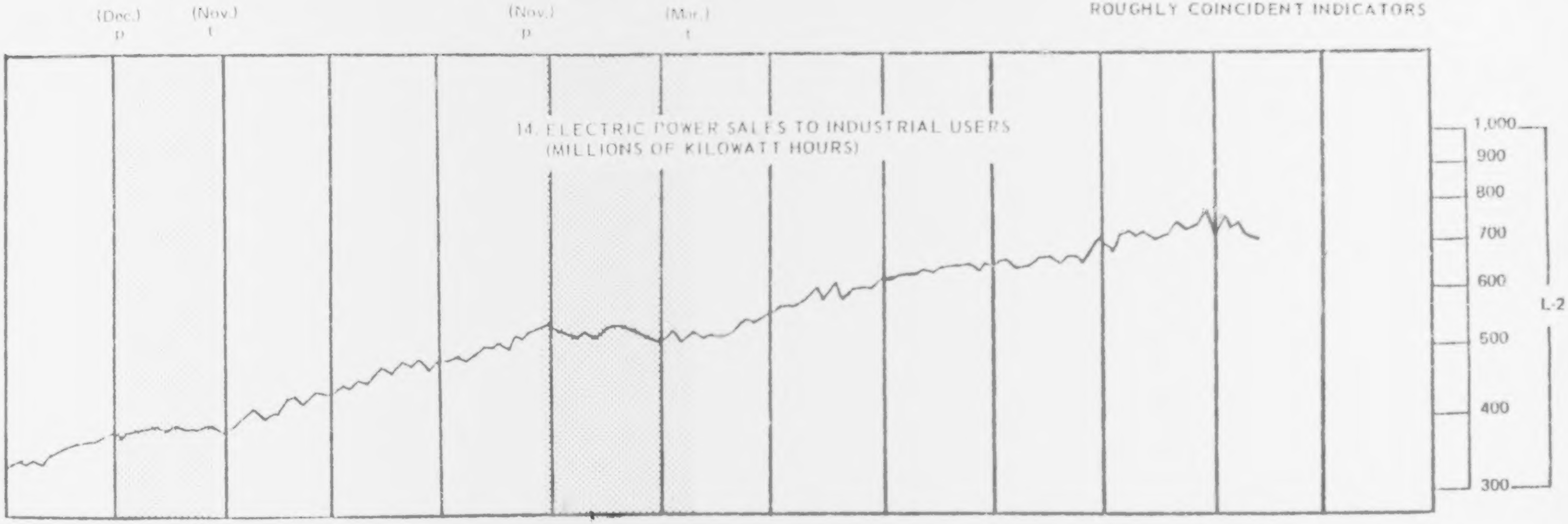
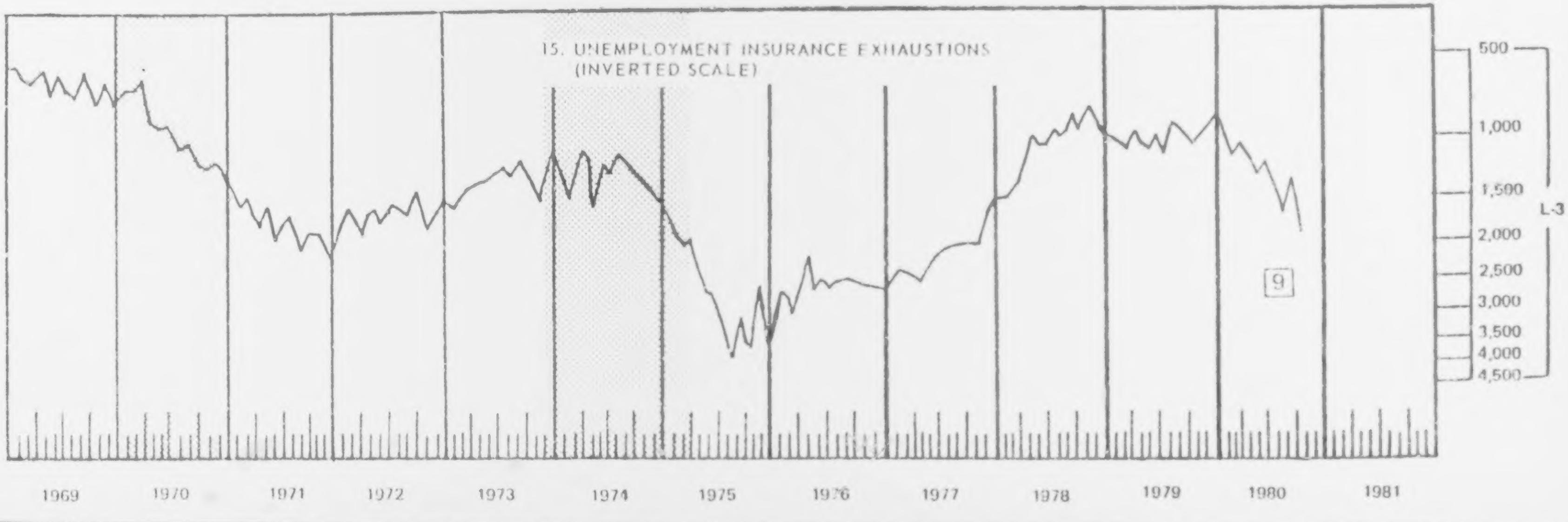


OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS



LAGGING INDICATORS



LEADING INDICATORS

Date	1		2		3		4		5		6	
	Average Workweek Manufacturing Production Workers		Job Openings Received Nonagricultural		Job Placements Nonagricultural		Initial Claims Average Weekly		Construction Contracts Total Value		New Business Incorporations	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)		(Thousands of Dollars)		(Number)	
1979												
Jan.	40.3	40.3	12,206	16,517	10,707	14,372	4,086	2,541	116,523	141,928	313	370
Feb.	40.3	40.5	12,317	16,645	10,599	14,170	3,086	2,663	169,824	183,594	576	502
Mar.	40.4	40.5	15,825	15,653	14,797	13,946	2,000	2,105	175,097	142,124	637	596
Apr.	39.9	40.4	16,179	15,512	14,472	14,272	2,313	2,382	137,099	119,010	476	461
May	40.4	40.6	17,781	16,343	15,781	15,351	2,012	2,251	171,483	152,159	398	375
Jun.	40.3	40.3	22,003	17,150	19,305	14,570	1,907	2,128	178,468	170,620	439	443
Jul.	40.5	40.6	18,750	17,297	16,142	14,675	2,194	2,227	143,658	130,955	472	476
Aug.	40.4	40.3	19,620	15,810	17,430	14,287	1,894	2,233	151,637	155,685	376	324
Sep.	40.7	40.4	16,470	14,732	14,284	13,081	1,777	2,281	143,087	142,801	476	523
Oct.	40.4	40.5	17,987	15,709	15,933	14,239	2,050	2,214	145,499	156,282	412	474
Nov.	40.5	40.1	14,634	19,357	12,792	16,213	2,314	2,462	124,316	137,823	367	378
Dec.	41.3	40.8	11,279	15,039	9,812	12,911	2,542	2,433	133,305	169,169	563	600
1980												
Jan.	40.3	40.3	13,036	17,640	11,595	15,564	3,651	2,271	163,000	198,538	412	487
Feb.	40.0	40.2	12,856	17,373	10,614	14,190	2,420	2,088	149,400	161,514	400	348
Mar.	40.5	40.6	14,467	14,310	12,922	12,179	2,116	2,227	130,900	106,250	348	325
Apr.	40.2	40.7	15,292	14,662	13,788	13,598	3,412	3,514	138,900	120,573	476	449
May	40.1	40.3	14,417	13,251	13,010	12,656	3,406	3,810	123,600	109,672	479	484
Jun.	39.8	39.8	18,953	14,772	16,083	12,131	3,069	3,425	195,700	187,094	426	429
Jul.	39.4	39.5	15,554	14,349	14,517	13,197	3,227	3,276	173,100	157,794		
Aug.	39.1	39.0	16,146	13,010	14,691	12,042	3,503	4,131	183,300	188,193		
Sep.	39.6*	39.3*	14,740	13,184	13,649	12,499	2,418	3,104	194,400	194,012		
Oct.												
Nov.												
Dec.												

* Preliminary Data

	LEADING INDICATORS			ROUGHLY COINCIDENT INDICATORS							
	7			8		9		10		11	
	Crude Oil Pipeline Runs, Average Daily Barrels			Nonagricultural Wage and Salary Employment		Unemployment Rate, Total		Insured Unemployment Rate Average Weekly		Man-hour Index Manufacturing Production Workers	
	Unadj.	Adj.		Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)			(Thousands)		(Percent)		(Percent)		(1967=100)	
1979											
Jan.	369.8	390.1		1,047.8	1,061.6	4.2	3.9	1.8	1.5	147.9	149.5
Feb.	386.6	391.3		1,049.8	1,062.6	4.1	3.8	2.0	1.6	147.9	149.8
Mar.	410.5	401.7		1,068.3	1,074.7	3.4	3.4	1.6	1.3	150.4	151.9
Apr.	403.8	397.5		1,075.3	1,076.4	3.5	3.5	1.3	1.3	150.3	152.4
May	404.6	403.0		1,085.2	1,080.9	3.1	3.3	1.2	1.2	152.7	154.1
Jun.	405.5	403.1		1,095.8	1,089.3	3.5	3.3	1.2	1.3	153.7	152.6
Jul.	391.9	393.4		1,094.7	1,098.0	3.5	3.3	1.3	1.4	153.8	154.4
Aug.	404.8	397.7		1,099.9	1,098.8	3.1	3.1	1.2	1.3	154.8	154.5
Sep.	396.8	395.2		1,108.1	1,101.5	3.2	3.3	1.1	1.4	155.5	154.7
Oct.	402.4	400.8		1,110.6	1,104.0	3.1	3.3	1.1	1.4	155.5	154.6
Nov.	399.4	401.8		1,116.2	1,110.6	3.3	3.4	1.3	1.5	158.7	155.4
Dec.	379.4	379.0		1,122.1	1,113.2	3.5	3.7	1.5	1.4	163.5	160.1
1980											
Jan.	363.7	383.7		1,104.3	1,118.8	3.7	3.5	1.8	1.5	159.6	161.4
Feb.	383.7	388.4		1,106.9	1,120.3	3.5	3.2	1.9	1.5	157.9	160.0
Mar.	379.6	371.4		1,120.0	1,126.8	3.3	3.3	1.7	1.4	159.4	161.0
Apr.	406.8	400.4		1,128.6	1,129.7	3.7	3.8	1.7	1.7	157.8	160.0
May	407.6	406.0		1,134.0	1,129.5	4.1	4.3	1.7	1.8	155.9	157.3
Jun.	399.3	396.9		1,142.2	1,136.0	4.4	4.1	1.9	2.0	153.9	152.8
Jul.	387.5	389.0		1,129.6	1,133.0	4.4	4.1	2.0	2.1	150.3	150.9
Aug.	400.1	393.6		1,134.7	1,133.6	4.2	3.9	1.8	1.9	150.0	149.7
Sep.	397.7	396.1		1,141.8*	1,135.0*	4.5*	4.5*	1.8	2.2	151.4*	150.6*
Oct.											
Nov.											
Dec.											

* Preliminary Data

	ROUGHLY COINCIDENT INDICATORS						LAGGING INDICATORS	
	12		13		14		15	
	Personal Income		Sales Tax Collections		Electrical Power Sales to Industrial Users		Unemployment Insurance Exhaustions	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of dollars)		(Thousands of dollars)		(Missions of Kilowatt Hours)		(Number)	
1979								
Jan.	1,768	1,799	18,048	19,427	684	696	1,125	1,017
Feb.	1,785	1,818	19,683	21,797	701	714	1,113	1,086
Mar.	1,820	1,838	19,856	21,583	695	725	1,077	1,005
Apr.	1,835	1,854	22,804	23,175	718	716	1,095	1,075
May	1,859	1,865	22,649	22,559	718	724	1,257	1,100
Jun.	1,899	1,873	23,084	22,698	713	705	1,012	1,019
Jul.	1,923	1,904	24,396	23,755	732	719	1,192	1,210
Aug.	1,954	1,944	24,204	23,318	759	731	1,013	934
Sep.	1,971	1,951	22,728	22,261	753	719	802	966
Oct.	1,995	1,985	24,968	25,297	730	730	965	1,093
Nov.	2,060	1,985	23,340	23,600	748	752	901	969
Dec.	2,148	2,048	30,334	25,729	700	720	849	917
1980								
Jan.	2,227	2,266	23,221	24,996	728	742	1,384	1,251
Feb.	2,242	2,283	22,936	25,400	710	722	1,200	1,171
Mar.	2,290	2,313	24,219	26,325	702	732	1,280	1,194
Apr.	2,239	2,262	25,697	26,115	713	712	1,457	1,430
May	2,242	2,249	25,090	24,990	702	708	1,501	1,313
Jun.	2,277	2,246	27,093	26,640			1,497	1,508
Jul.			27,887	27,154			1,665	1,690
Aug.			28,511	27,467			1,544	1,423
Sep.							1,638	1,973
Oct.								
Nov.								
Dec.								

* Preliminary Data

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

1. **Average Workweek, Manufacturing Productions Workers.** Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

2. **Job Openings Received, Nonagricultural.** Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

3. **Job Placements, Nonagricultural.** Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

4. **Initial Claims, Average Weekly.** Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

5. **Construction Contracts - Total Value.** Total dollar value of contracts awarded for combined residential and nonresidential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

6. **New Business Incorporations.** Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

7. **Crude Oil Pipeline Runs.** Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

8. **Nonagricultural Wage and Salary Employment.** All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

9. **Unemployment Rate, Total.** Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

10. **Insured Unemployment Rate - Average Weekly.** Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

11. **Man-Hour Index.** Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

12. **Personal Income.** Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

13. **Sales Tax Collections.** State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

14. **Electric Power Sales to Industrial Users.** Monthly total of kilowatt hours sold to industrial users in Oklahoma. **Source: Edison Electric Institute.**

Lagging Indicators

15. **Unemployment Insurance Exhaustions.** Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission.**

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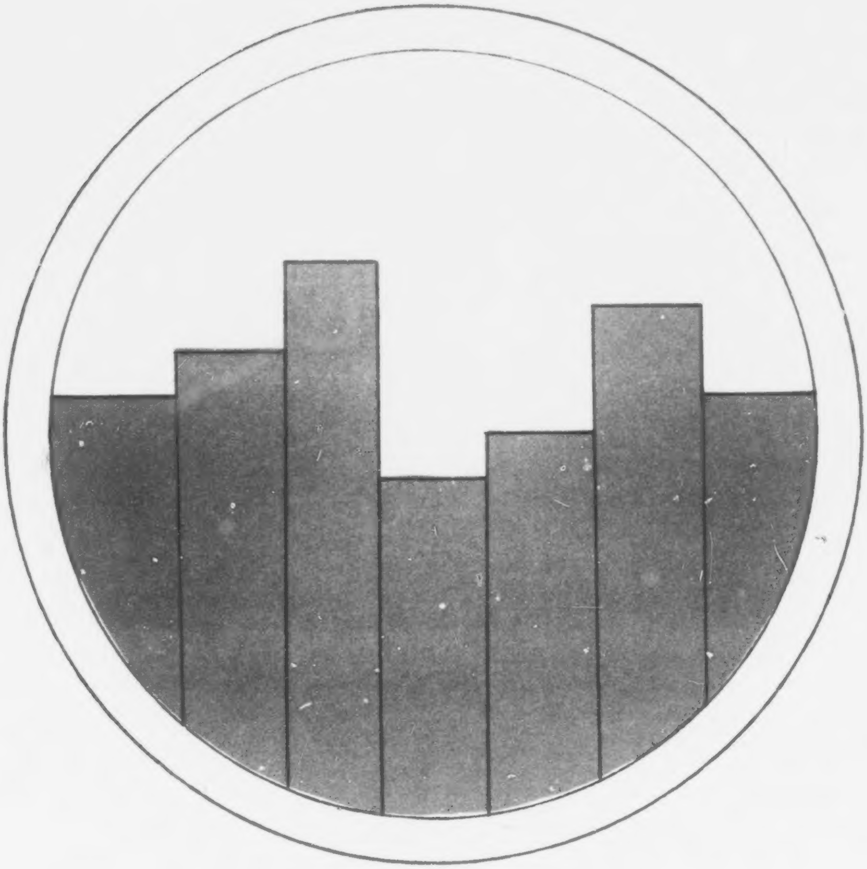
OKLAHOMA ECONOMIC INDICATORS

NOVEMBER 1980



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RESEARCH AND PLANNING

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Kenneth B. Hall	**Clyde Smith**

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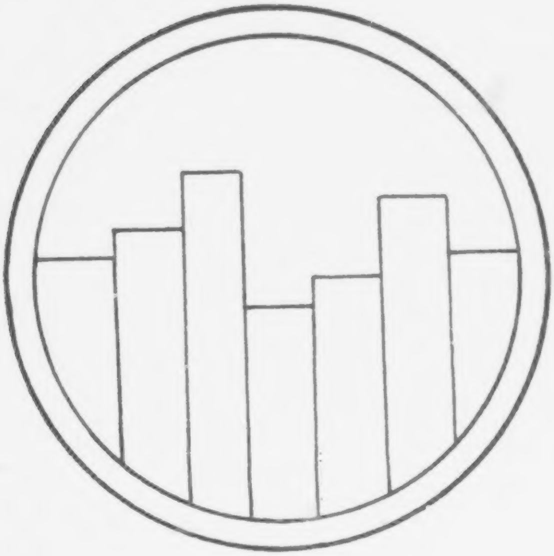
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
BARTLESVILLE 501 E 5th Street	Donita McCarrell
BROKEN ARROW 704 West Oakland	Harold Martinson
CHICKASHA 628 Kansas Avenue	Gregory C. Campbell
CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 811 "D" Avenue	Jack Manley
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Marcus Weatherall
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
4345 N. W. 50th Street	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
PONCA CITY 1201 West Grand	Virgil E. Mehlig
POTEAU 305 Clayton	Neville M. Brehm
PRYOR 219 N. E. First Street	John Carter
SALLISAW 204 North Elm	John R. McMahan
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 1611 South Muskogee	Gary Harrington
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

9-80

OKLAHOMA ECONOMIC INDICATORS



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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

November 1980

Oklahoma's economic condition continued to improve in comparison to recent months as eleven of the seasonally adjusted series advanced, two declined and one remained unchanged from previous readings. Monthly informational data relating to electrical power sales has been discontinued by the Edison Electrical Institute. Most individual sectors of the economy in Oklahoma showed marked improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from both month and year-ago levels. However, nationwide pressures are continuing to affect many of the series making total economic recovery a very slow process. This month's upswing in the economy should help to revive economic activity in Oklahoma.

Labor Market

The labor market gained substantially during October as eight of the indicators increased and only one decreased from one month earlier. Nonagricultural wage and salary employment increased during the month (seasonally adjusted) while the total unemployment rate rose somewhat (unfavorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited some weaknesses during the month but with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1973-1975 recessionary period.

Business

The business sector moved quite favorably during the month. Construction contracts and average daily crude oil pipeline runs increased (seasonally adjusted) in comparison to recent months while new business incorporations declined slightly. The business sector, in general, appears to be gaining momentum.

Finance

The overall financial series remained relatively stable during October as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should improve and hopefully, provide much needed support to other areas of the economy.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, "*Business Conditions Digest,*" issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parellel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

Four items pertaining to unemployment (series 4, 9, 10 and 15) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CHANGE FROM PREVIOUS MONTH AND YEAR 1/

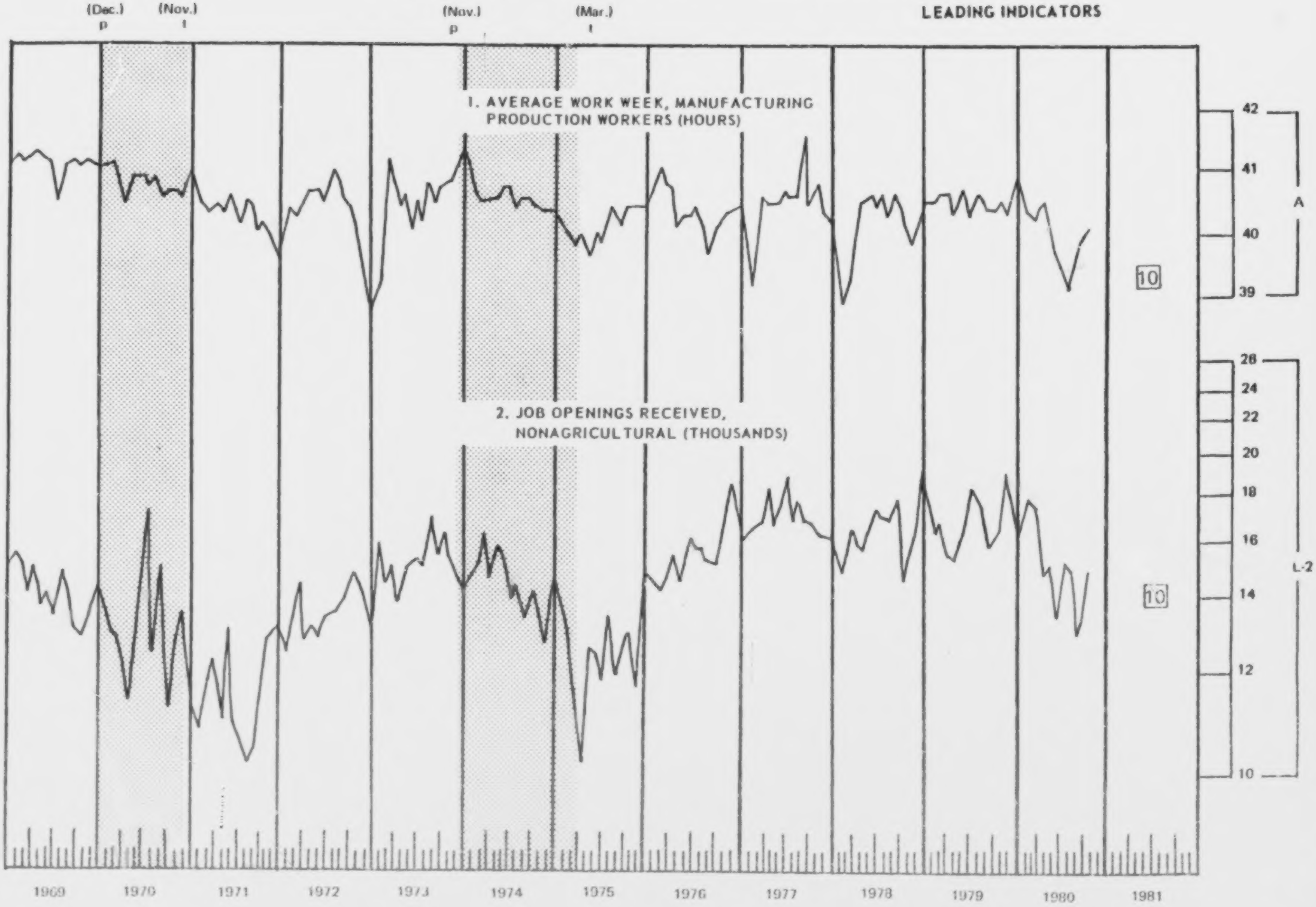
INDICATOR	UNIT OF MEASURE	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
							MONTH AGO	YEAR AGO
LEADING INDICATORS								
1. Average Workweek, Manufacturing Production Workers	Hours	Oct.	40.0*	40.1*	39.8	40.5	0.8	- 1.0
2. Job Openings Received, Nonag. . .	Number	Oct.	16,728	14,610	13,184	15,709	10.8	- 7.0
3. Job Placements, Nonag.	Number	Oct.	14,365	12,837	12,499	14,239	2.7	- 9.8
4. Initial Claims, Average Weekly . .	Number	Oct.	2,475	2,673	3,104	2,214	- 13.9	20.7
5. Construction Contracts	Thou. Dollars	Oct.	191,900	206,122	194,012	156,282	6.2	31.9
6. New Business Incorporations . . .	Number	Aug.	436	375	429	324	- 12.9	15.7
7. Crude Oil Pipeline Runs, Average Daily Barrels	Thousands	Oct.	418.3	416.6	396.1	400.8	5.2	3.9
ROUGHLY COINCIDENT INDICATORS								
8. Nonagricultural Wage and Salary Employment	Thousands	Oct.	1,148.2*	1,141.4*	1,137.1	1,104.1	0.4	3.4
9. Unemployment Rate, Total . . .	Percent	Oct.	5.1*	5.3*	4.8	3.3	xxx	xxx
10. Insured Unemployment Rate Average Weekly	Percent	Oct	1.4	1.8	2.2	1.4	xxx	xxx
11. Man-Hour Index	1967 = 100	Oct.	154.3*	153.4*	152.9	154.6	0.3	- 0.8
12. Personal Income	Million Dollars	July	2,304	2,281	2,246	1,904	1.6	19.8
13. Sales Tax Collections	Thou. Dollars	Sept.	28,043	27,466	27,467	22,261	0.0	23.4
14. Electrical Power Sales to Industrial Users	Million KWH							
LAGGING INDICATORS								
15. Exhaustions, Unemployment Ins.	Number	Oct.	1,619	1,834	1.973	1,093	- 7.0	67.8

1/ *For historical data see pages 11-13.*

* *Preliminary Data.*

OKLAHOMA ECONOMIC INDICATORS

LEADING INDICATORS



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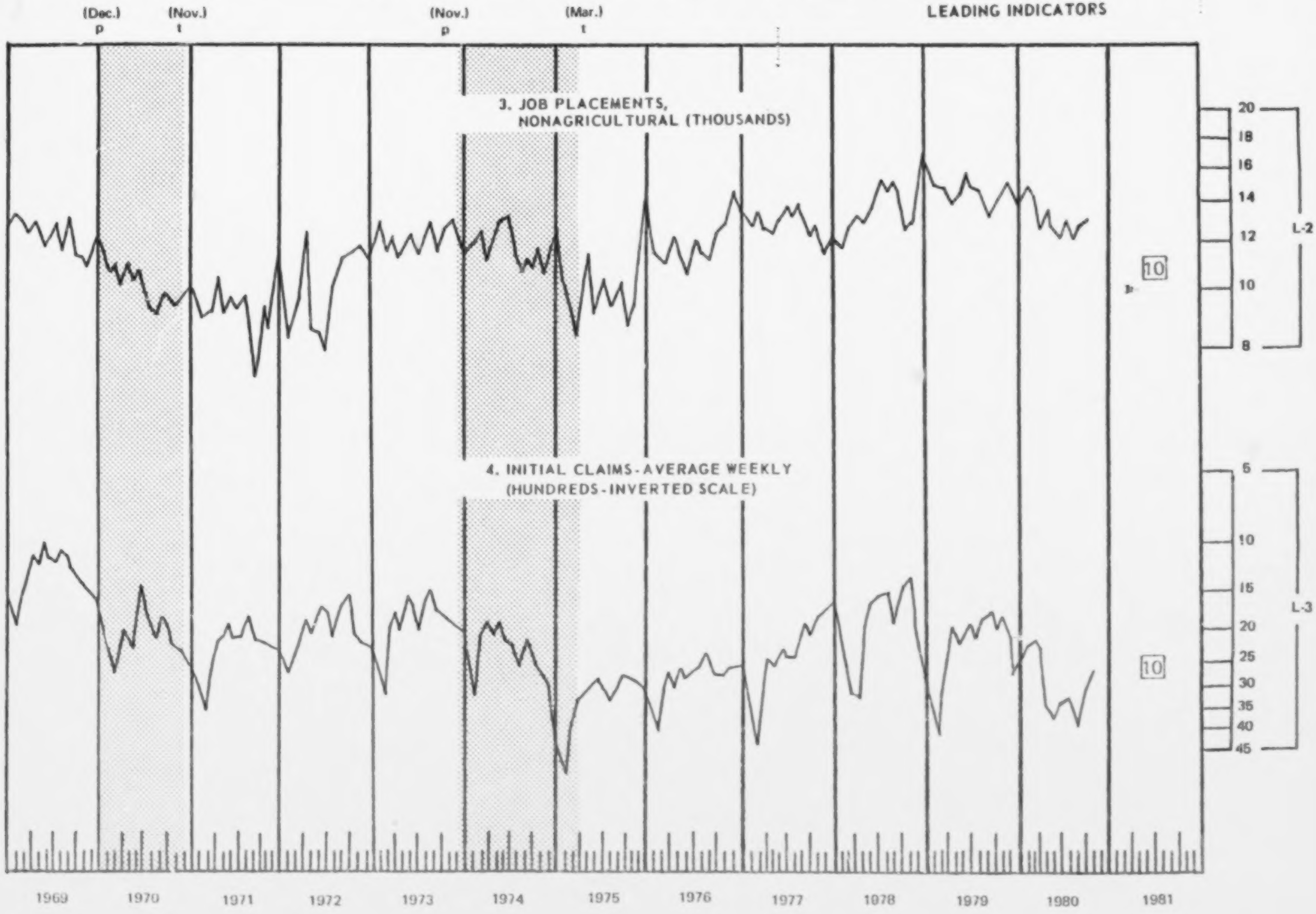

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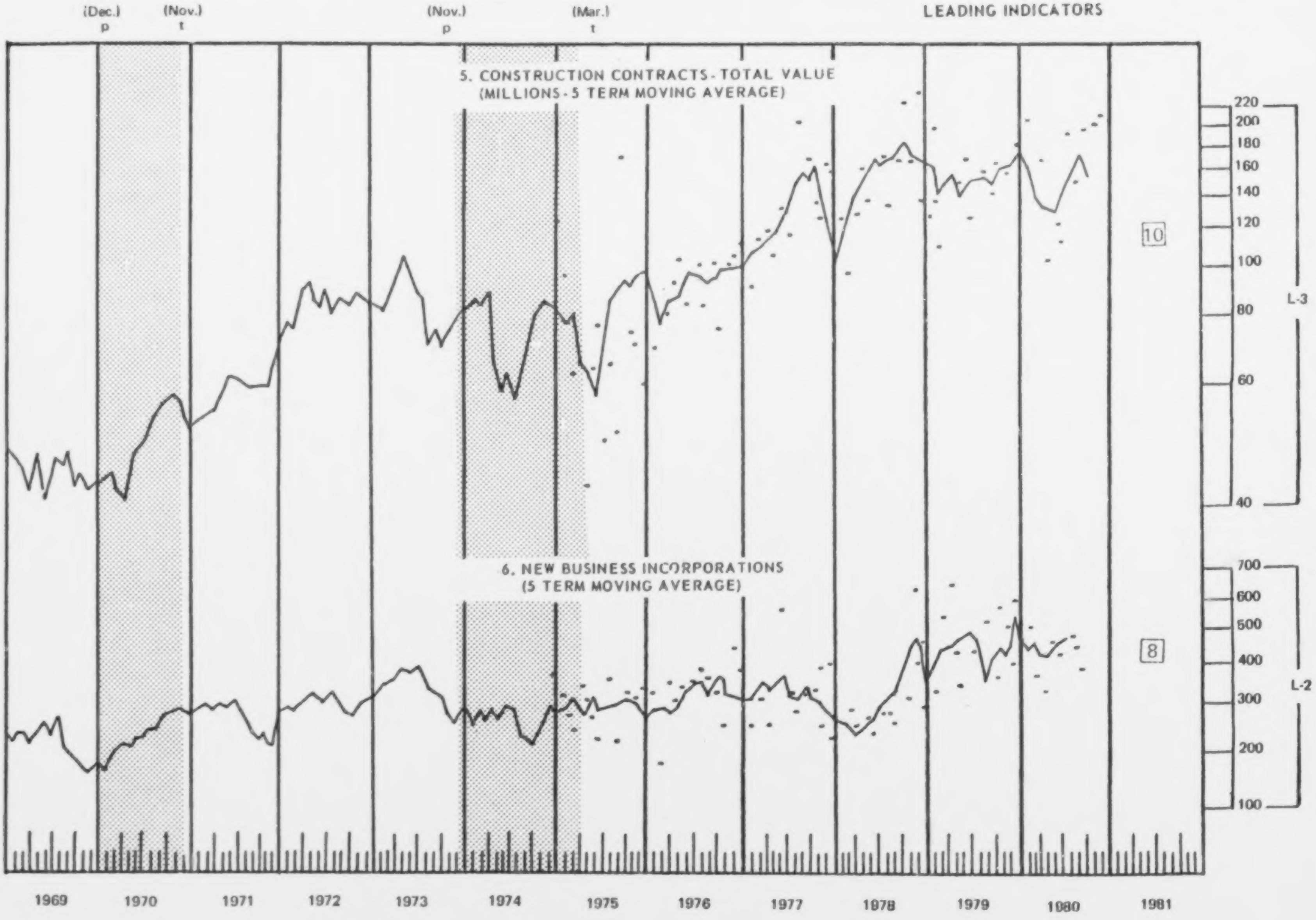
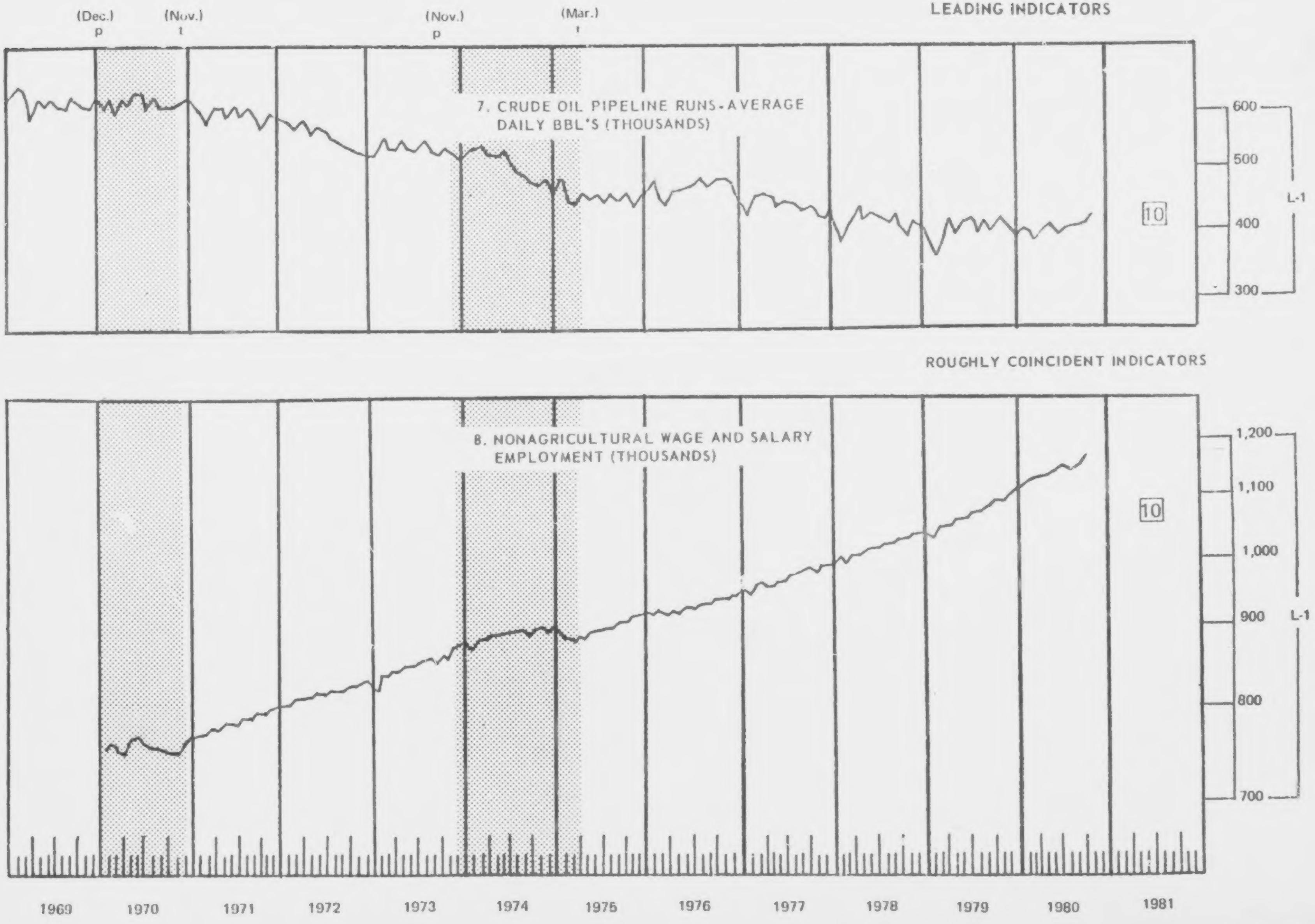
LEADING INDICATORS

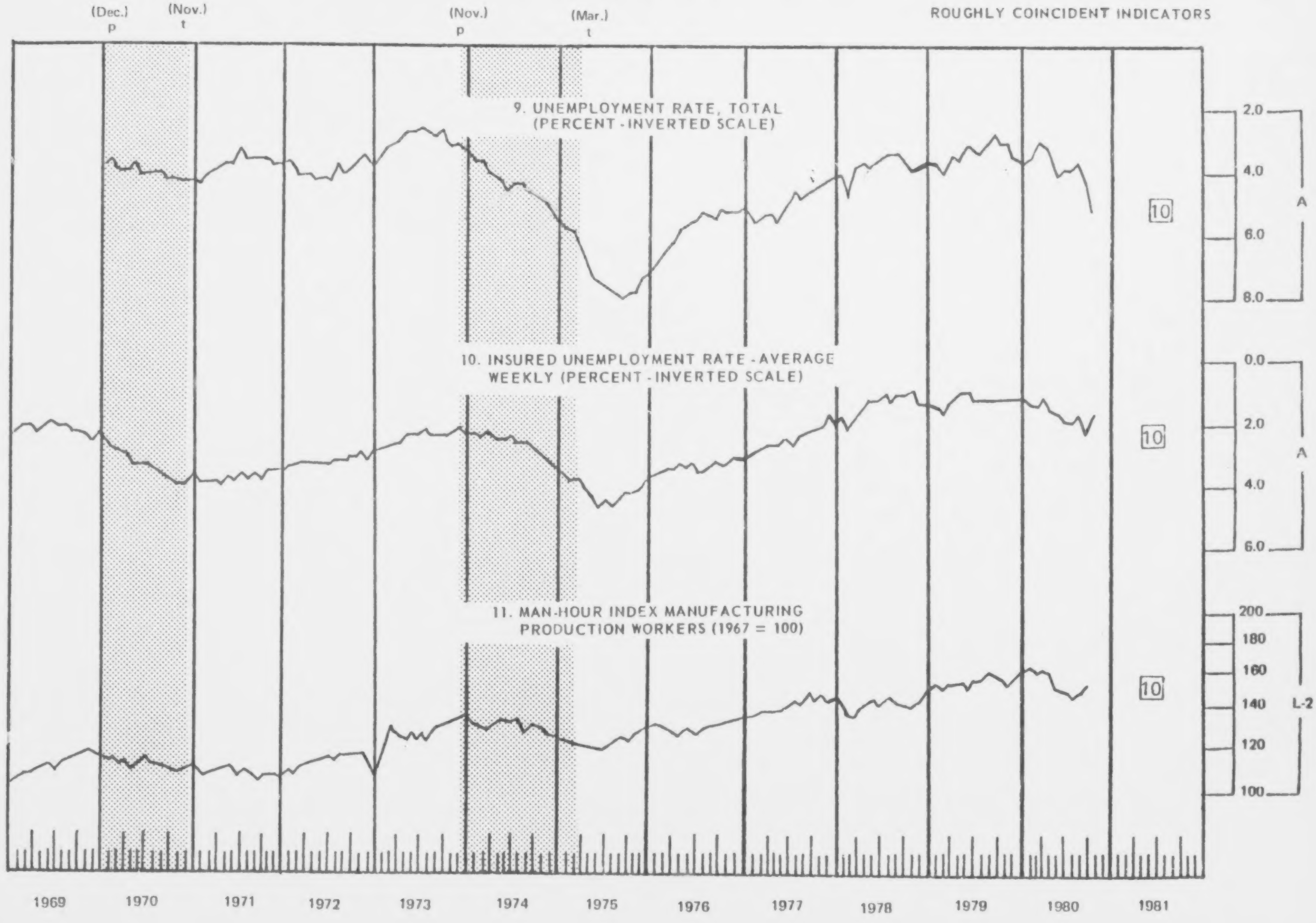


OKLAHOMA ECONOMIC INDICATORS



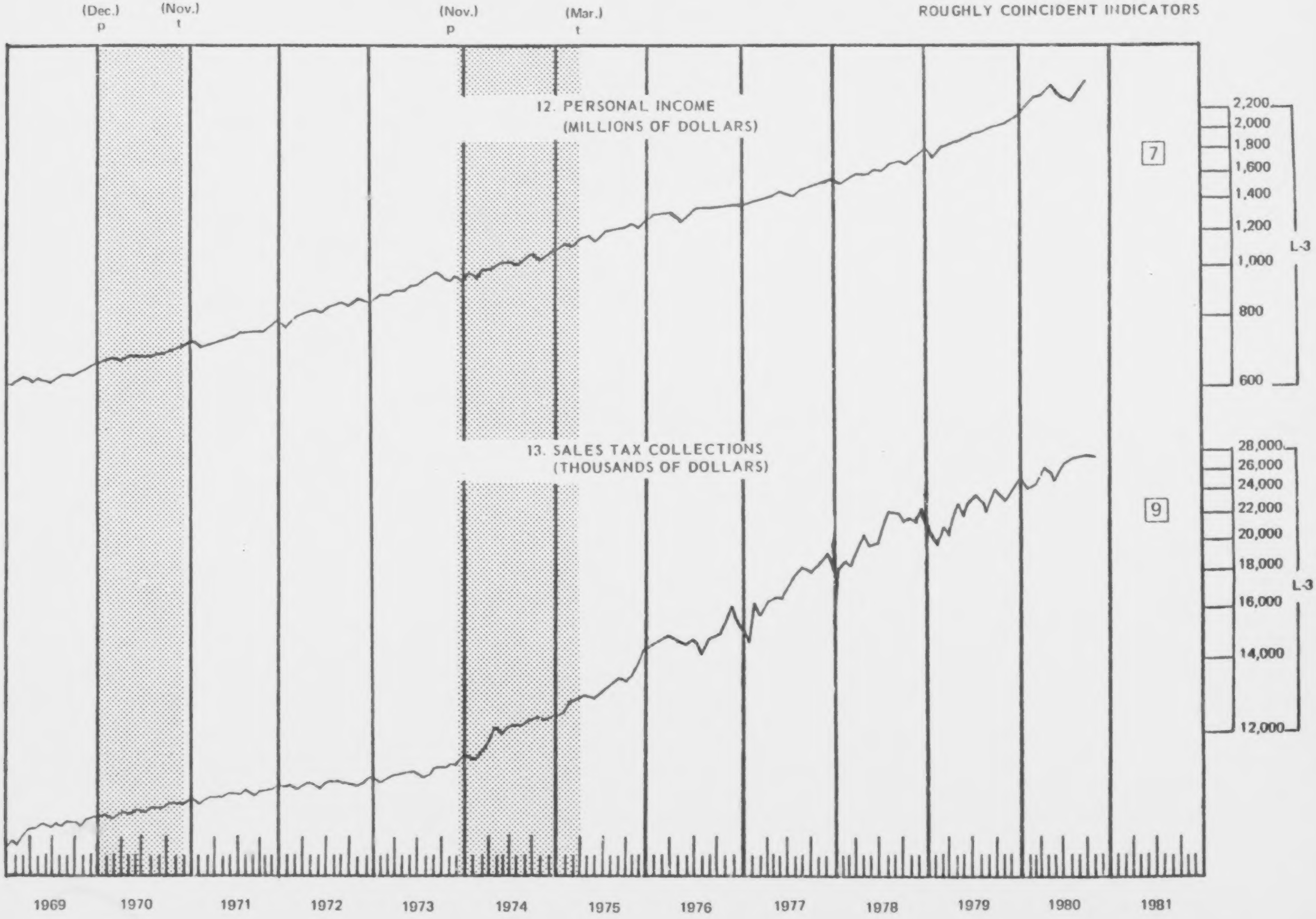
OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS



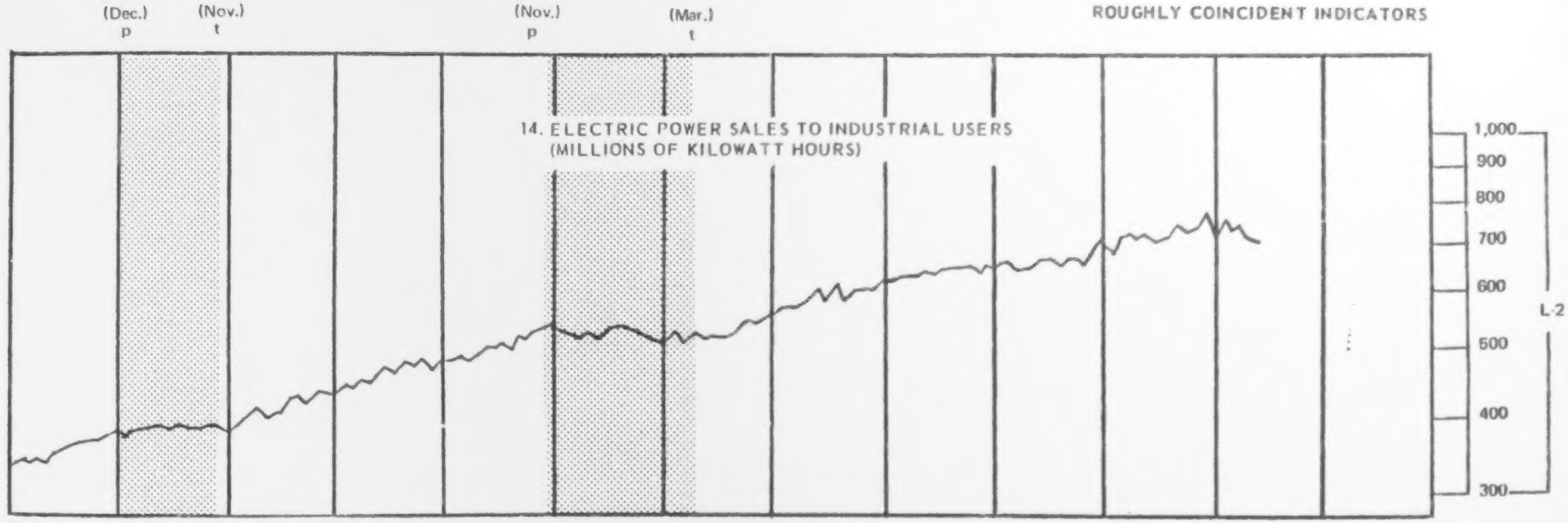
OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS

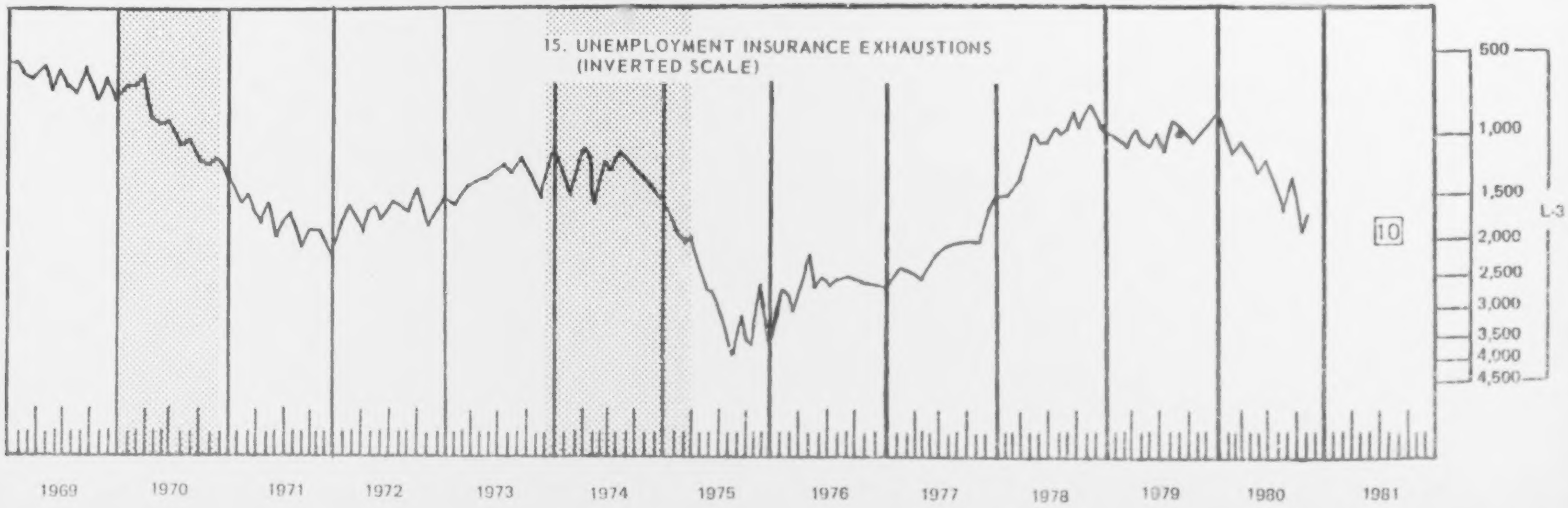


OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS



LAGGING INDICATORS



LEADING INDICATORS

Date	1 Average Workweek Manufacturing Production Workers		2 Job Openings Received Nonagricultural		3 Job Placements Nonagricultural		4 Initial Claims Average Weekly		5 Construction Contracts Total Value		6 New Business Incorporations	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)		(Thousands of Dollars)		(Number)	
1979												
Jan.	40.3	40.3	12,206	16,517	10,707	14,372	4,086	2,541	116,523	141,928	313	370
Feb.	40.3	40.5	12,317	16,645	10,599	14,170	3,086	2,663	169,824	183,594	576	502
Mar.	40.4	40.5	15,825	15,653	14,797	13,946	2,000	2,105	175,097	142,124	637	596
Apr.	39.9	40.4	16,179	15,512	14,472	14,272	2,313	2,382	137,099	119,010	476	461
May	40.4	40.6	17,781	16,343	15,781	15,351	2,012	2,251	171,483	152,159	398	375
Jun.	40.3	40.3	22,003	17,150	19,305	14,570	1,907	2,128	178,468	170,620	439	443
Jul.	40.5	40.6	18,750	17,297	16,142	14,675	2,194	2,227	143,658	130,955	472	476
Aug.	40.4	40.3	19,620	15,810	17,430	14,287	1,894	2,233	151,637	155,685	376	324
Sep.	40.7	40.4	16,470	14,732	14,284	13,081	1,777	2,281	143,087	142,801	476	523
Oct.	40.4	40.5	17,987	15,709	15,933	14,239	2,050	2,214	145,499	156,282	412	474
Nov.	40.5	40.1	14,634	19,357	12,792	16,213	2,314	2,462	124,316	137,823	367	378
Dec.	41.3	40.8	11,279	15,039	9,812	12,911	2,542	2,433	133,305	169,169	563	600
1980												
Jan.	40.3	40.3	13,036	17,640	11,595	15,564	3,651	2,271	163,000	198,538	412	487
Feb.	40.0	40.2	12,856	17,373	10,614	14,190	2,420	2,088	149,400	161,514	400	348
Mar.	40.5	40.6	14,467	14,310	12,922	12,179	2,116	2,227	130,900	106,250	348	325
Apr.	40.2	40.7	15,292	14,662	13,788	13,598	3,412	3,514	138,900	120,573	476	449
May	40.1	40.3	14,417	13,251	13,010	12,656	3,406	3,810	123,600	109,672	479	484
Jun.	39.8	39.8	18,953	14,772	16,083	12,131	3,069	3,425	195,700	187,094	426	429
Jul.	39.4	39.5	15,554	14,349	14,517	13,197	3,227	3,276	173,100	157,794	436	375
Aug.	39.1	39.0	16,146	13,010	14,691	12,042	3,503	4,131	183,300	188,193		
Sep.	40.1	39.8	14,740	13,184	13,649	12,499	2,418	3,104	194,400	194,012		
Oct.	40.0*	40.1*	16,728	14,610	14,365	12,837	2,475	2,673	191,900	206,122		
Nov.												
Dec.												

* *Preliminary Data*

	LEADING INDICATORS		ROUGHLY COINCIDENT INDICATORS							
	7		8		9		10		11	
	Crude Oil Pipeline Runs, Average Daily Barrels		Nonagricultural Wage and Salary Employment		Unemployment Rate, Total		Insured Unemployment Rate Average Weekly		Man-hour Index Manufacturing Production Workers	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Thousands)		(Percent)		(Percent)		(1967=100)	
1979										
Jan.	369.8	390.1	1,047.8	1,061.6	4.2	3.9	1.8	1.5	147.9	149.5
Feb.	386.6	391.3	1,049.8	1,062.6	4.1	3.8	2.0	1.6	147.9	149.8
Mar.	410.5	401.7	1,068.3	1,074.7	3.4	3.4	1.6	1.3	150.4	151.9
Apr.	403.8	397.5	1,075.3	1,076.4	3.5	3.5	1.3	1.3	150.3	152.4
May	404.6	403.0	1,085.2	1,080.9	3.1	3.3	1.2	1.2	152.7	154.1
Jun.	405.5	403.1	1,095.8	1,089.3	3.5	3.3	1.2	1.3	153.7	152.6
Jul.	391.9	393.4	1,094.7	1,098.0	3.5	3.3	1.3	1.4	153.8	154.4
Aug.	404.8	397.7	1,099.9	1,098.8	3.1	3.1	1.2	1.3	154.8	154.5
Sep.	396.8	395.2	1,108.1	1,101.5	3.2	3.3	1.1	1.4	155.5	154.7
Oct.	402.4	400.8	1,110.6	1,104.0	3.1	3.3	1.1	1.4	155.5	154.6
Nov.	399.4	401.8	1,116.2	1,110.6	3.3	3.4	1.3	1.5	158.7	155.4
Dec.	379.4	379.0	1,122.1	1,113.2	3.5	3.7	1.5	1.4	163.5	160.1
1980										
Jan.	363.7	383.7	1,104.3	1,118.8	3.7	3.5	1.8	1.5	159.6	161.4
Feb.	383.7	388.4	1,106.9	1,120.3	3.5	3.2	1.9	1.5	157.9	160.0
Mar.	379.6	371.4	1,120.0	1,126.8	3.3	3.3	1.7	1.4	159.4	161.0
Apr.	406.8	400.4	1,128.6	1,129.7	3.7	3.8	1.7	1.7	157.8	160.0
May	407.6	406.0	1,134.0	1,129.5	4.1	4.3	1.7	1.8	155.9	157.3
Jun.	399.3	396.9	1,142.2	1,136.0	4.4	4.1	1.9	2.0	153.9	152.8
Jul.	387.5	389.0	1,129.6	1,133.0	4.4	4.1	2.0	2.1	150.3	150.9
Aug.	400.1	393.6	1,134.7	1,133.6	4.2	3.9	1.8	1.9	150.0	149.7
Sep.	397.7	396.1	1,143.9	1,137.1	4.6	4.8	1.8	2.2	153.7	152.9
Oct.	418.3	416.6	1,148.2*	1,141.4*	5.1*	5.3*	1.4	1.8	154.3*	153.4*
Nov.										
Dec.										

* *Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

	12		13		14			15	
	Personal Income		Sales Tax Collections		Electrical Power Sales to Industrial Users			Unemployment Insurance Exhaustions	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.		Unadj.	Adj.
	(Millions of dollars)		(Thousands of dollars)		(Missions of Kilowatt Hours)			(Number)	
1979									
Jan.	1,768	1,799	18,048	19,427	684	696		1,125	1,017
Feb.	1,785	1,818	19,683	21,797	701	714		1,113	1,086
Mar.	1,820	1,838	19,856	21,583	695	725		1,077	1,005
Apr.	1,835	1,854	22,804	23,175	718	716		1,095	1,075
May	1,859	1,865	22,649	22,559	718	724		1,257	1,100
Jun.	1,899	1,873	23,084	22,698	713	705		1,012	1,019
Jul.	1,923	1,904	24,396	23,755	732	719		1,192	1,210
Aug.	1,954	1,944	24,204	23,318	759	731		1,013	934
Sep.	1,971	1,951	22,728	22,261	753	719		802	966
Oct.	1,995	1,985	24,968	25,297	730	730		965	1,093
Nov.	2,060	1,985	23,340	23,600	748	752		901	969
Dec.	2,148	2,048	30,334	25,729	700	720		849	917
1980									
Jan.	2,227	2,266	23,221	24,996	728	742		1,384	1,251
Feb.	2,242	2,283	22,936	25,400	710	722		1,200	1,171
Mar.	2,290	2,313	24,219	26,325	702	732		1,280	1,194
Apr.	2,239	2,262	25,697	26,115	713	712		1,457	1,430
May	2,242	2,249	25,090	24,990	702	708		1,501	1,313
Jun.	2,277	2,246	27,093	26,640				1,497	1,508
Jul.	2,304	2,281	27,887	27,154				1,665	1,690
Aug.			28,511	27,467				1,544	1,423
Sep.			28,043	27,466				1,638	1,973
Oct.								1,619	1,834
Nov.									
Dec.									

* Preliminary Data

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

1. **Average Workweek, Manufacturing Productions Workers.** Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

2. **Job Openings Received, Nonagricultural.** Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

3. **Job Placements, Nonagricultural.** Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

4. **Initial Claims, Average Weekly.** Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

5. **Construction Contracts - Total Value.** Total dollar value of contracts awarded for combined residential and nonresidential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

6. **New Business Incorporations.** Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

7. **Crude Oil Pipeline Runs.** Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

8. **Nonagricultural Wage and Salary Employment.** All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

9. **Unemployment Rate, Total.** Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

10. **Insured Unemployment Rate - Average Weekly.** Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

11. **Man-Hour Index.** Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

12. **Personal Income.** Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

13. **Sales Tax Collections.** State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source:** Oklahoma Tax Commission.

14. **Electric Power Sales to Industrial Users.** Monthly total of kilowatt hours sold to industrial users in Oklahoma. **Source: Edison Electric Institute.**

Lagging Indicators

15. **Unemployment Insurance Exhaustions.** Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission.**

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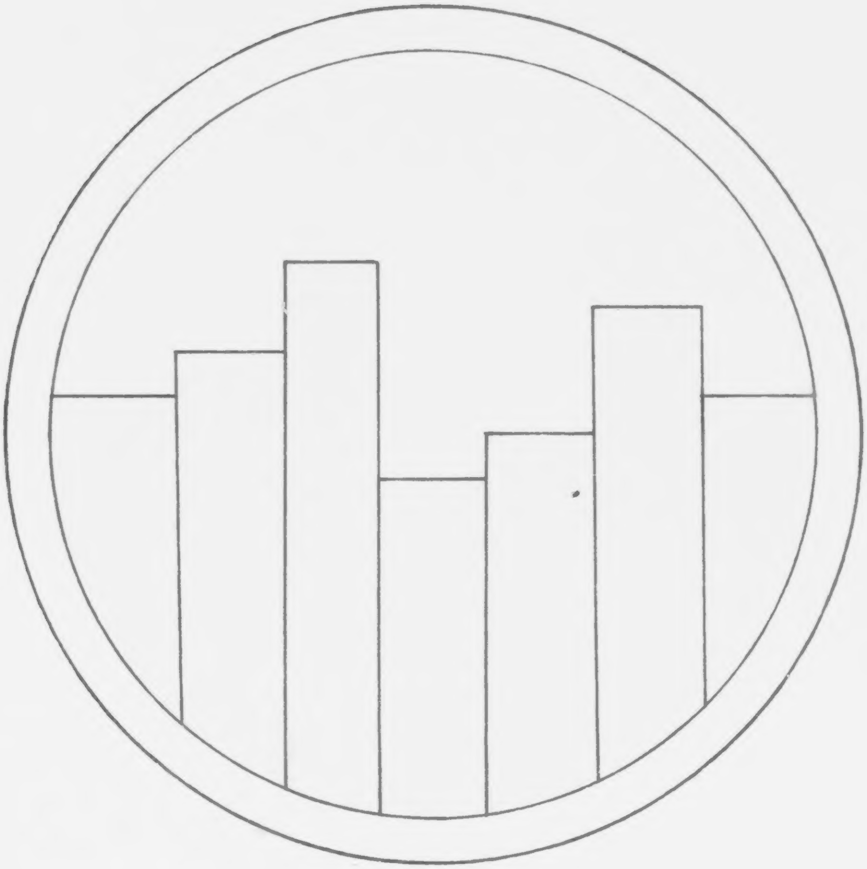
OKLAHOMA ECONOMIC INDICATORS

December 1980



JOB
SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

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Executive Director

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CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B. Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 811 "D" Avenue	Jack Manley
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Jack Sims
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
4345 N. W. 50th Street	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
PONCA CITY 1201 West Grand	Virgil E. Mehlig
POTEAU 305 Clayton	Neville M. Brehm
PRYOR 219 N. E. First Street	John Carter
SALLISAW 204 North Elm	John Bell
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 1611 South Muskogee	Gary Harrington
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

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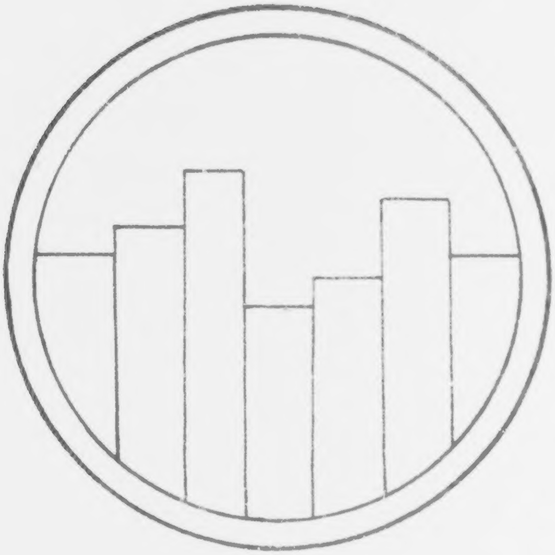
OKLAHOMA ECONOMIC INDICATORS



"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission - Research and Planning - under the supervision of **Bill Hunter.** The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost upon request. For additional information, please write or call: Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105. AC 405-521-3735.

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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

December 1980

Economic activity in Oklahoma continued to improve in comparison to recent months as ten of the seasonally adjusted series advanced and four declined from previous readings. Monthly informational data relating to electrical power sales has been discontinued by the Edison Electrical Institute. Most individual sectors of the economy in Oklahoma showed marked improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from both month and year-ago levels. However, nationwide pressures are continuing to affect many of the series making total economic recovery a very slow process. This month's upswing in the economy should help to revive economic activity in Oklahoma.

Labor Market

The labor market gained substantially during November as seven of the indicators increased and two decreased from one month earlier. Nonagricultural wage and salary employment increased during the month (seasonally adjusted) while the total unemployment rate rose somewhat (unfavorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited some weaknesses during the month but with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1978-1975 recessionary period.

Business

The business sector was mixed during the month. Construction contracts declined (seasonally adjusted) in comparison to recent months while average daily crude oil pipeline runs and new business incorporations increased somewhat. The business sector, in general, appears to be gaining momentum.

Finance

The overall financial series remained relatively stable during November as personal income decreased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should improve and hopefully, provide much needed support to other areas of the economy.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, "*Business Conditions Digest*," issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parellel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

Four items pertaining to unemployment (series 4, 9, 10 and 15) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

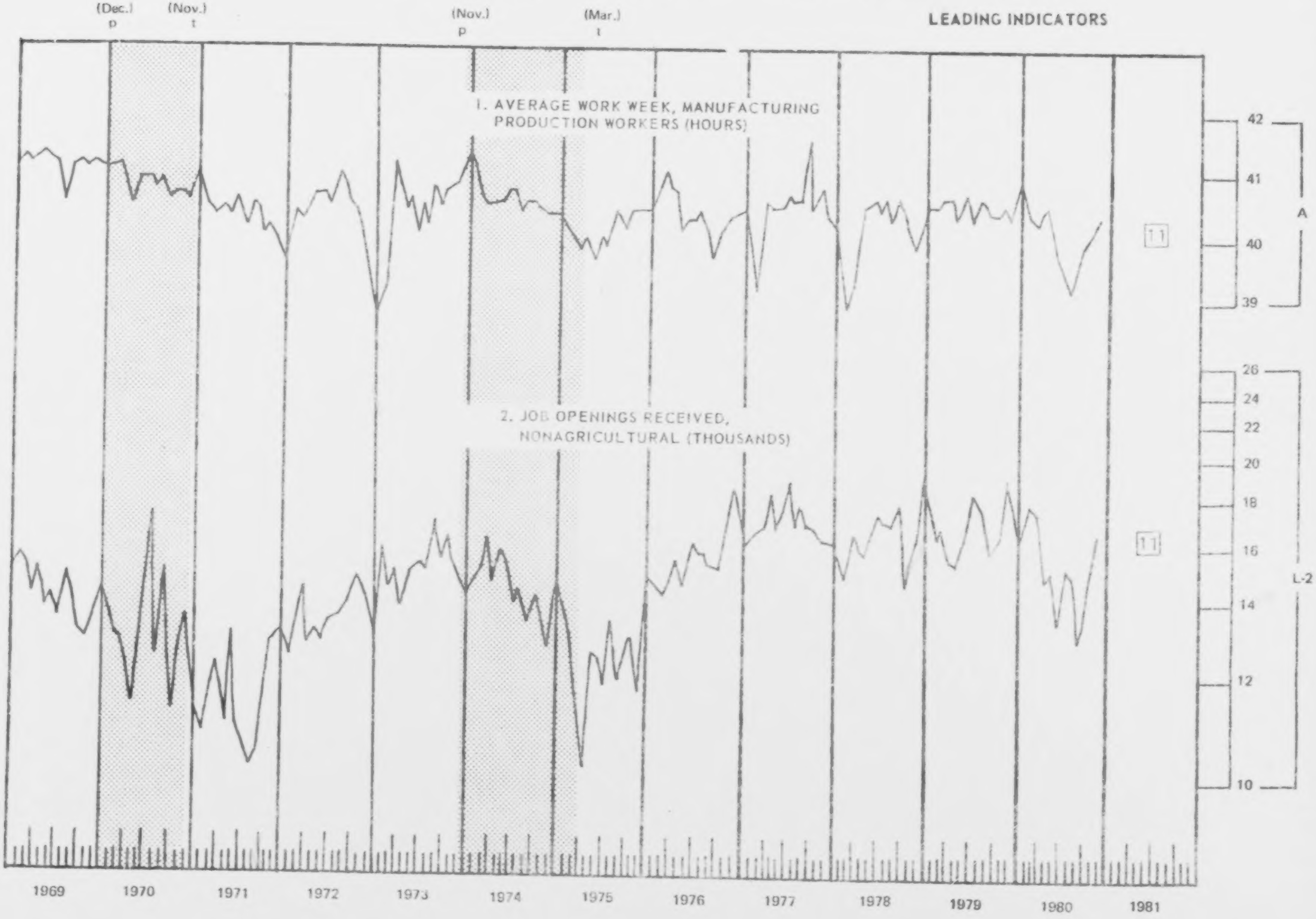
CHANGE FROM PREVIOUS MONTH AND YEAR 1/

INDICATOR	UNIT OF MEASURE	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
							MONTH AGO	YEAR AGO
LEADING INDICATORS								
1. Average Workweek, Manufacturing Production Workers	Hours	Nov.	40.7*	40.3*	40.1	40.1	0.5	0.5
2. Job Openings Received, Nonag.	Number	Nov.	12,317	16,292	14,610	19,357	11.5	- 15.8
3. Job Placements, Nonag.	Number	Nov.	10,894	13,807	12,837	16,213	7.6	- 14.8
4. Initial Claims, Average Weekly	Number	Nov.	2,134	2,270	2,673	2,462	- 15.1	- 7.8
5. Construction Contracts	Thou. Dollars	Nov.	154,300	171,064	206,122	137,823	- 17.0	24.1
6. New Business Incorporations	Number	Sept.	460*	505*	375	523	34.7	- 3.4
7. Crude Oil Pipeline Runs, Average Daily Barrels	Thousands	Nov.	421.9	424.4	422.5	401.8	0.4	5.6
ROUGHLY COINCIDENT INDICATORS								
8. Nonagricultural Wage and Salary Employment	Thousands	Nov.	1,151.5*	1,145.8*	1,139.9	1,110.6	0.5	3.2
9. Unemployment Rate, Total	Percent	Nov.	5.5*	5.7*	5.3	3.4	xxx	xxx
10. Insured Unemployment Rate Average Weekly	Percent	Nov.	1.4	1.6	1.8	1.4	xxx	xxx
11. Man-Hour Index	1967 = 100	Nov.	155.9*	152.7*	153.4	155.4	- 0.5	- 1.7
12. Personal Income	Million Dollars	Aug.	2,258	2,247	2,281	1,944	- 1.5	15.6
13. Sales Tax Collections	Thou. Dollars	Sept.	28,909	29,231	27,466	25,297	6.4	15.6
14. Electrical Power Sales to Industrial Users	Million KWH							
LAGGING INDICATORS								
15. Exhaustions, Unemployment Ins.	Number	Nov.	1,431	1,539	1,834	969	- 16.1	58.8

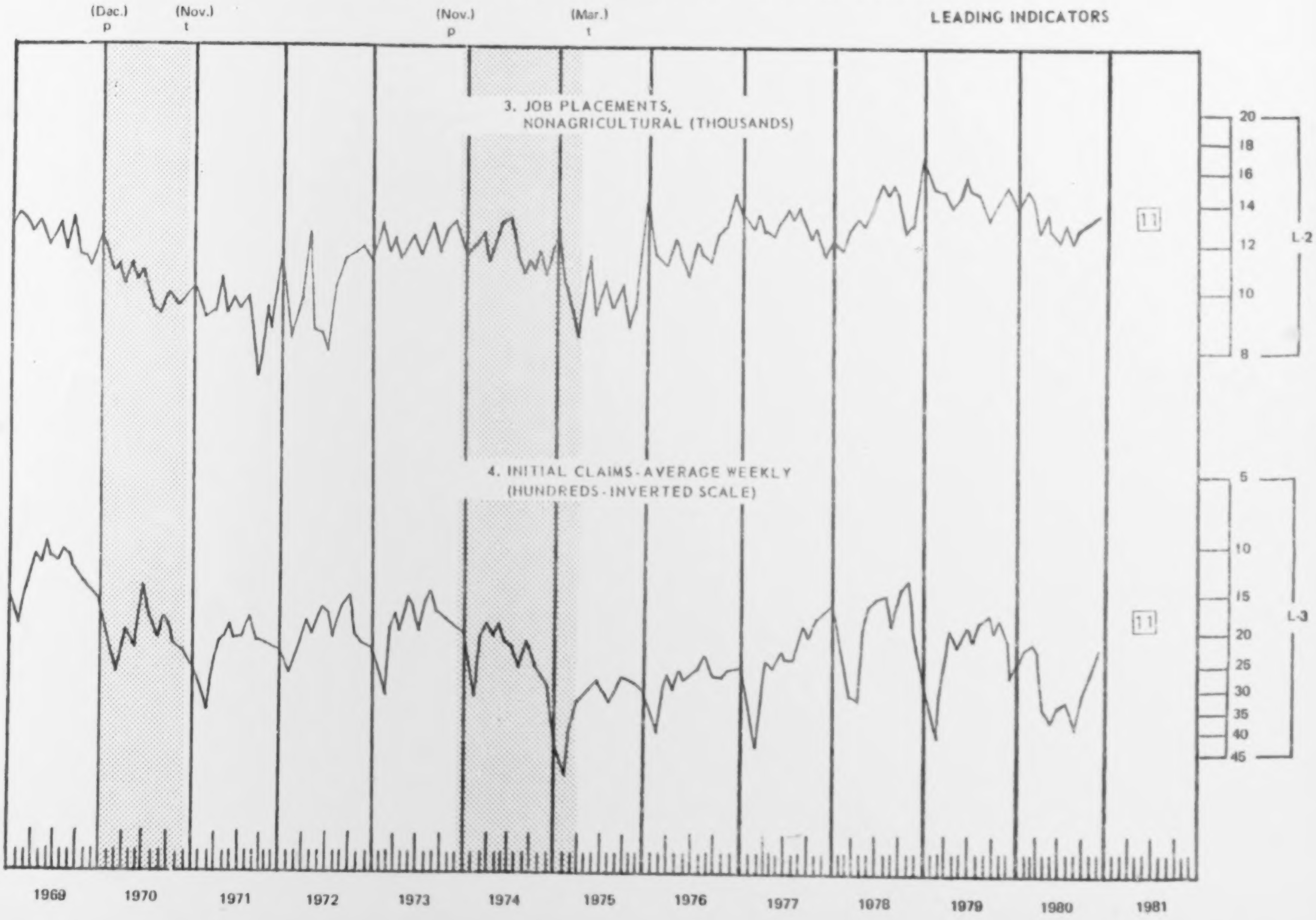
1/ *For historical data see pages 11-13.*

* *Preliminary Data.*

OKLAHOMA ECONOMIC INDICATORS

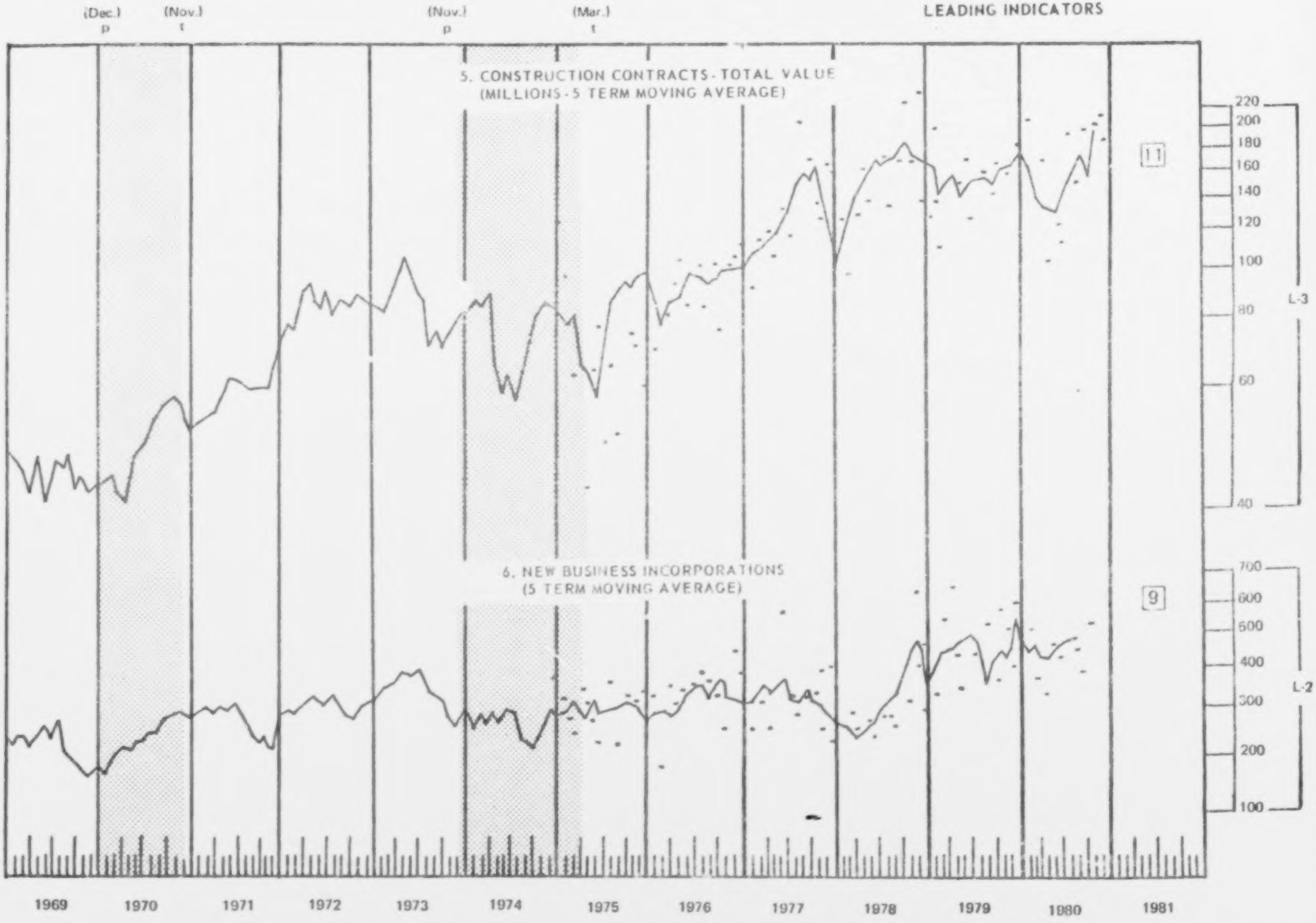


OKLAHOMA ECONOMIC INDICATORS



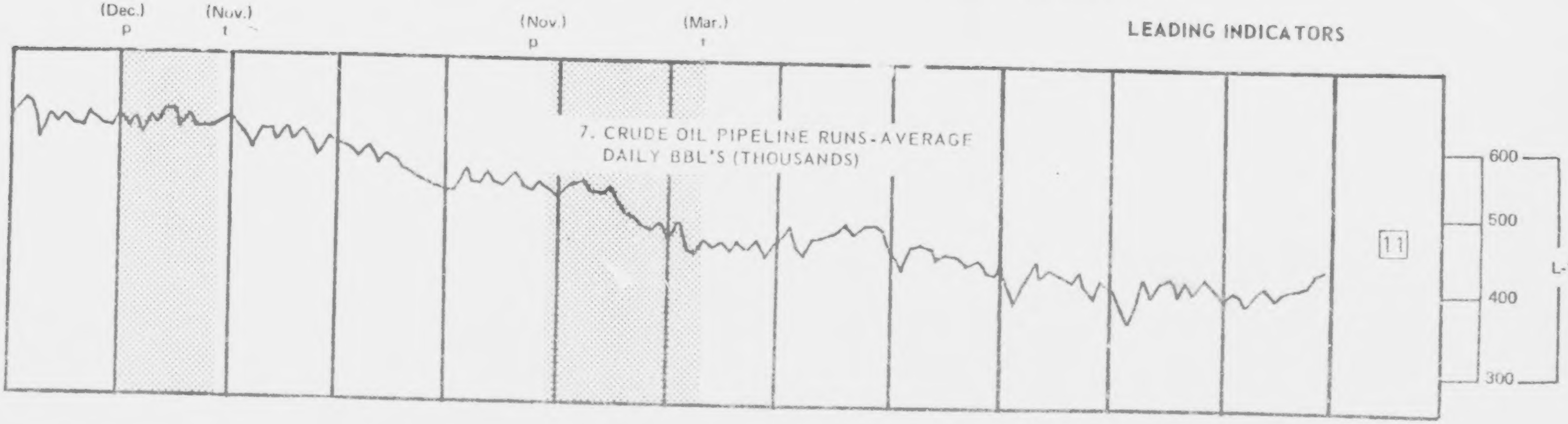
OKLAHOMA ECONOMIC INDICATORS

LEADING INDICATORS

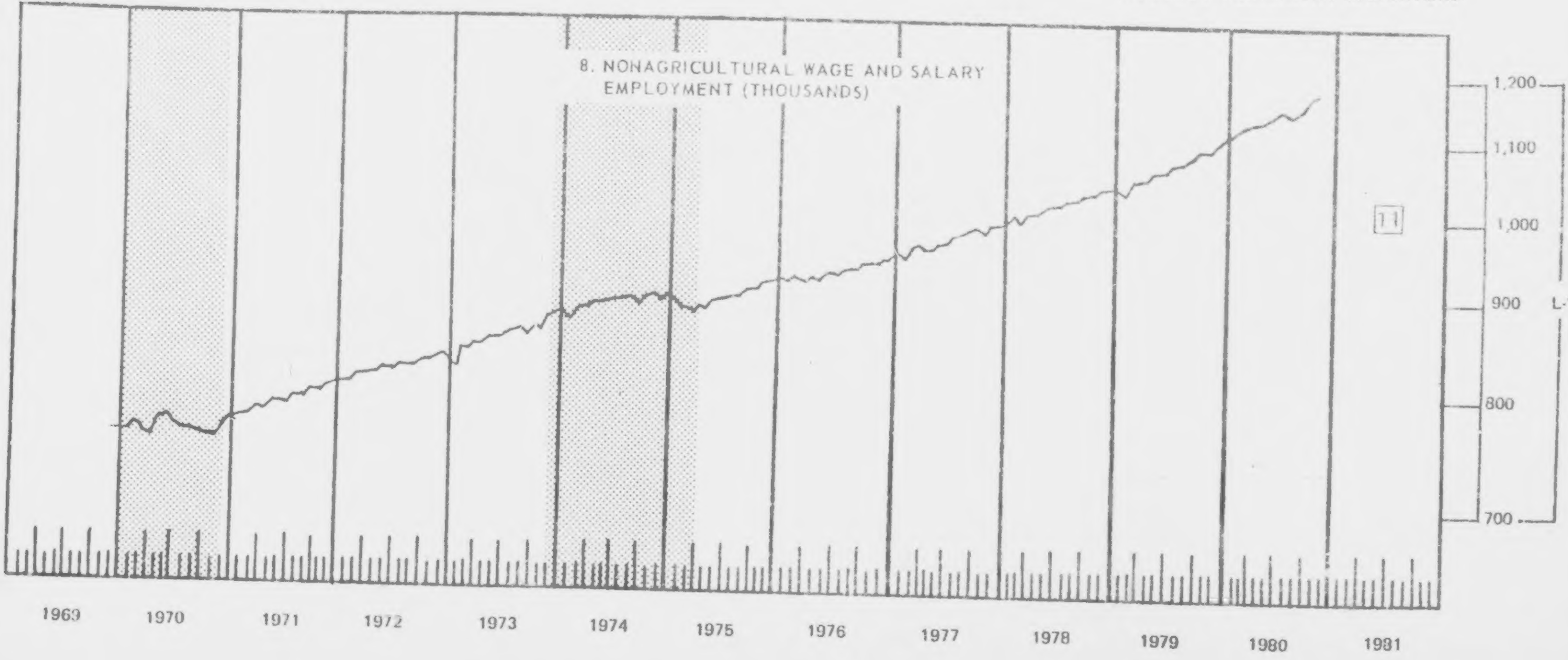


OKLAHOMA ECONOMIC INDICATORS

LEADING INDICATORS

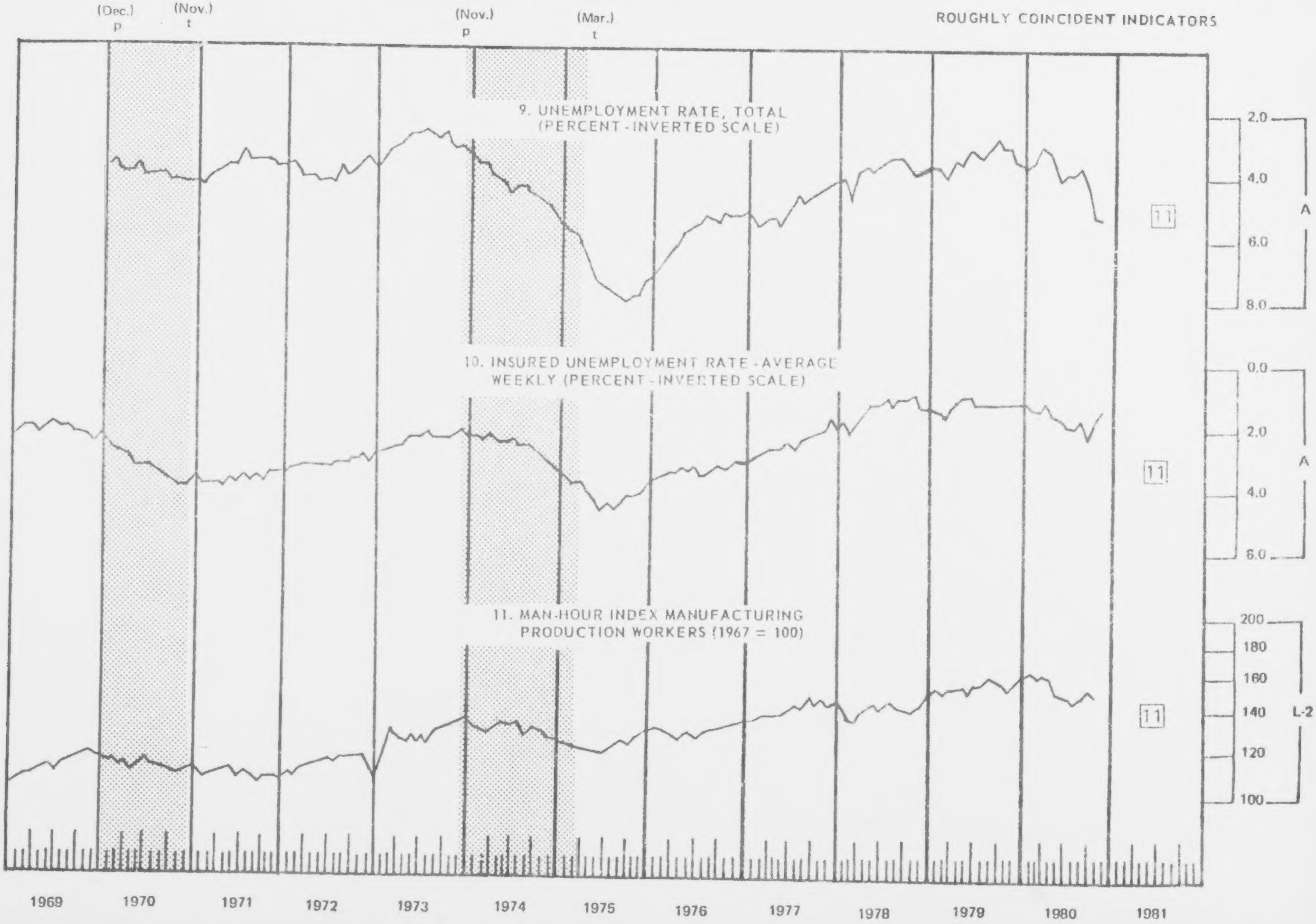


ROUGHLY COINCIDENT INDICATORS



OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS



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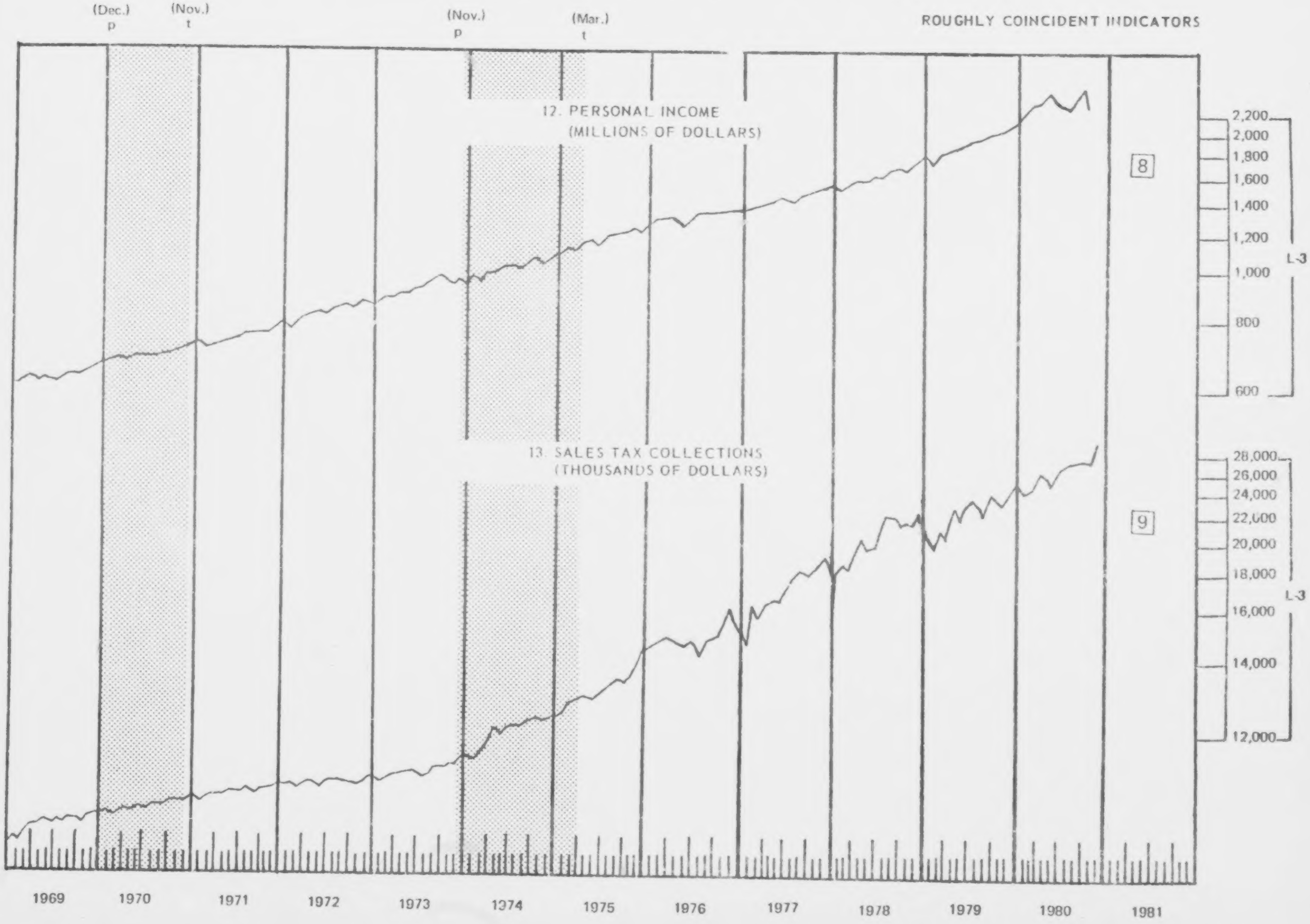
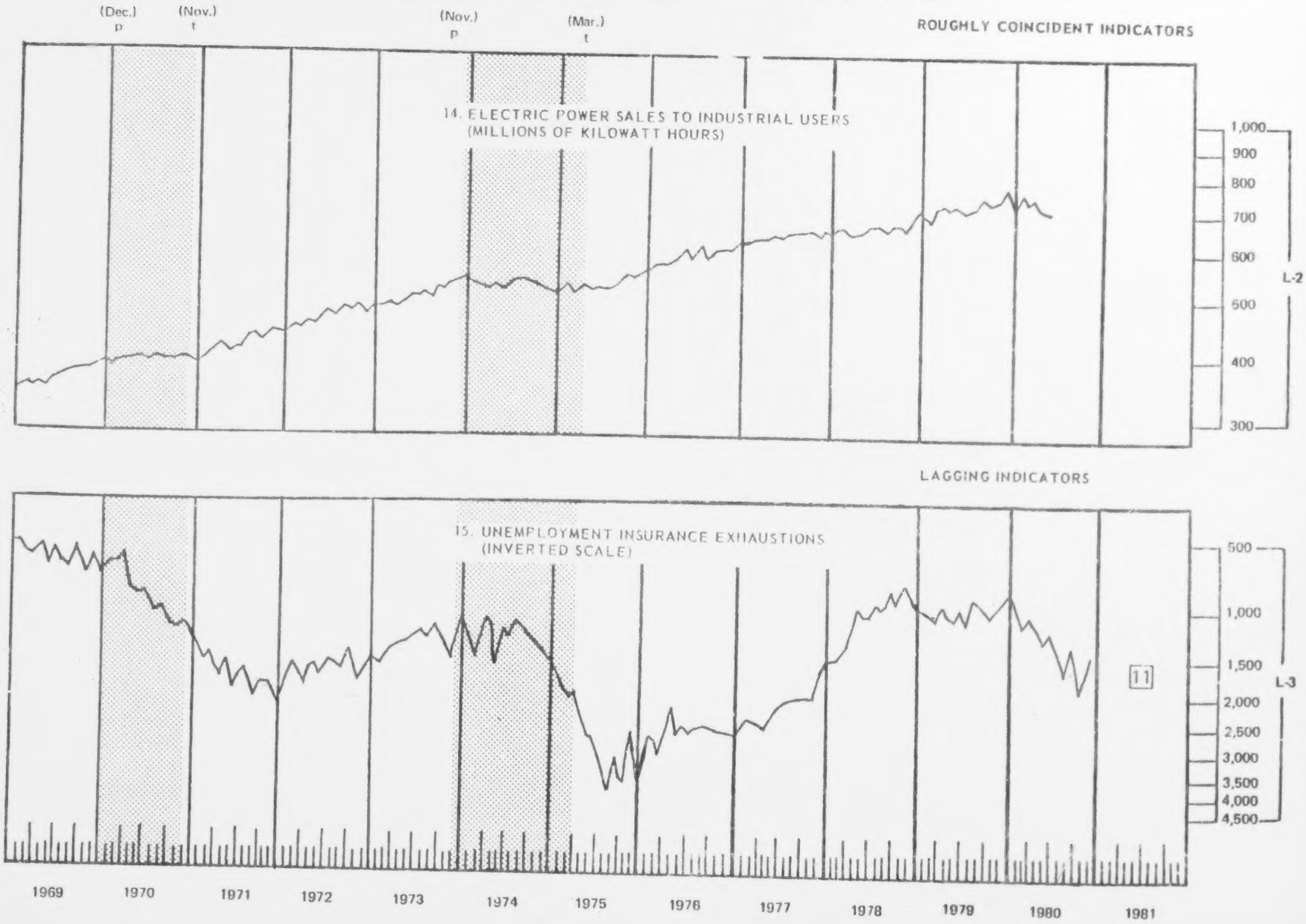
ROUGHLY COINCIDENT INDICATORS



OKLAHOMA ECONOMIC INDICATORS



LEADING INDICATORS

Date	1		2		3		4		5		6	
	Average Workweek Manufacturing Production Workers		Job Openings Received Nonagricultural		Job Placements Nonagricultural		Initial Claims Average Weekly		Construction Contracts Total Value		New Business Incorporations	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)		(Thousands of Dollars)		(Number)	
1979												
Jan.	40.3	40.3	12,206	16,517	10,707	14,372	4,086	2,541	116,523	141,928	313	370
Feb.	40.3	40.5	12,317	16,645	10,599	14,170	3,086	2,663	169,824	183,594	576	502
Mar.	40.4	40.5	15,825	15,653	14,797	13,946	2,000	2,105	175,097	142,124	637	596
Apr.	39.9	40.4	16,179	15,512	14,472	14,272	2,313	2,382	137,099	119,010	476	461
May	40.4	40.6	17,781	16,343	15,781	15,351	2,012	2,251	171,483	152,159	398	375
Jun.	40.3	40.3	22,003	17,150	19,305	14,570	1,907	2,128	178,468	170,620	439	443
Jul.	40.5	40.6	18,750	17,297	16,142	14,675	2,194	2,227	143,658	130,955	472	476
Aug.	40.4	40.3	19,620	15,810	17,430	14,287	1,894	2,233	151,637	155,685	376	324
Sep.	40.7	40.4	16,470	14,732	14,284	13,081	1,777	2,281	143,087	142,801	476	523
Oct.	40.4	40.5	17,987	15,709	15,933	14,239	2,050	2,214	145,499	156,282	412	474
Nov.	40.5	40.1	14,634	19,357	12,792	16,213	2,314	2,462	124,316	137,823	367	378
Dec.	41.3	40.8	11,279	15,039	9,812	12,911	2,542	2,433	133,305	169,169	563	600
1980												
Jan.	40.3	40.3	13,036	17,640	11,595	15,564	3,651	2,271	163,000	198,538	412	487
Feb.	40.0	40.2	12,856	17,373	10,614	14,190	2,420	2,088	149,400	161,514	400	348
Mar.	40.5	40.6	14,467	14,310	12,922	12,179	2,116	2,227	130,900	106,250	348	325
Apr.	40.2	40.7	15,292	14,662	13,788	13,598	3,412	3,514	138,900	120,573	476	449
May	40.1	40.3	14,417	13,251	13,010	12,656	3,406	3,810	123,600	109,672	479	484
Jun.	39.8	39.8	18,953	14,772	16,083	12,131	3,069	3,425	195,700	187,094	426	429
Jul.	39.4	39.5	15,554	14,349	14,517	13,197	3,227	3,276	173,100	157,794	436	375
Aug.	39.1	39.0	16,146	13,010	14,691	12,042	3,503	4,131	183,300	188,193	460*	505*
Sep.	40.1	39.8	14,740	13,184	13,649	12,499	2,418	3,104	194,400	194,012		
Oct.	40.0	40.1	16,728	14,610	14,365	12,837	2,475	2,673	191,900	206,122		
Nov.	40.7*	40.3*	12,317	16,292	10,894	13,807	2,134	2,270	154,300	171,064		
Dec.												

* *Preliminary Data*

	LEADING INDICATORS			ROUGHLY COINCIDENT INDICATORS							
	7			8		9		10		11	
	Crude Oil Pipeline Runs, Average Daily Barrels			Nonagricultural Wage and Salary Employment		Unemployment Rate, Total		Insured Unemployment Rate Average Weekly		Man-hour Index Manufacturing Production Workers	
	Unadj.	Adj.		Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)			(Thousands)		(Percent)		(Percent)		(1967=100)	
1979											
Jan.	369.8	390.1		1,047.8	1,061.6	4.2	3.9	1.8	1.5	147.9	149.5
Feb.	386.6	391.3		1,049.8	1,062.6	4.1	3.8	2.0	1.6	147.9	149.8
Mar.	410.5	401.7		1,068.3	1,074.7	3.4	3.4	1.6	1.3	150.4	151.9
Apr.	403.8	397.5		1,075.3	1,076.4	3.5	3.5	1.3	1.3	150.3	152.4
May	404.6	403.0		1,085.2	1,080.9	3.1	3.3	1.2	1.2	152.7	154.1
Jun.	405.5	403.1		1,095.8	1,089.3	3.5	3.3	1.2	1.3	153.7	152.6
Jul.	391.9	393.4		1,094.7	1,098.0	3.5	3.3	1.3	1.4	153.8	154.4
Aug.	404.8	397.7		1,099.9	1,098.8	3.1	3.1	1.2	1.3	154.8	154.5
Sep.	396.8	395.2		1,108.1	1,101.5	3.2	3.3	1.1	1.4	155.5	154.7
Oct.	402.4	400.8		1,110.6	1,104.0	3.1	3.3	1.1	1.4	155.5	154.6
Nov.	399.4	401.8		1,116.2	1,110.6	3.3	3.4	1.3	1.5	158.7	155.4
Dec.	379.4	379.0		1,122.1	1,113.2	3.5	3.7	1.5	1.4	163.5	160.1
1980											
Jan.	405.6	427.9		1,104.3	1,118.8	3.7	3.5	1.8	1.5	159.6	161.4
Feb.	416.5	421.5		1,106.9	1,120.3	3.5	3.2	1.9	1.5	157.9	160.0
Mar.	403.0	394.3		1,120.0	1,126.8	3.3	3.3	1.7	1.4	159.4	161.0
Apr.	428.7	421.9		1,128.6	1,129.7	3.7	3.8	1.7	1.7	157.8	160.0
May	423.9	422.2		1,134.0	1,129.5	4.1	4.3	1.7	1.8	155.9	157.3
Jun.	421.9	419.4		1,142.2	1,136.0	4.4	4.1	1.9	2.0	153.9	152.8
Jul.	421.0	404.6		1,129.6	1,133.0	4.4	4.1	2.0	2.1	150.3	150.9
Aug.	417.8	410.4		1,134.7	1,133.6	4.2	3.9	1.8	1.9	150.0	149.7
Sep.	418.4	416.7		1,143.9	1,137.1	4.6	4.8	1.8	2.2	153.7	152.9
Oct.	424.2	422.5		1,146.7	1,139.9	5.1	5.3	1.4	1.8	154.3	153.4
Nov.	421.9	424.4		1,151.5*	1,145.8*	5.5*	5.7*	1.4	1.6	155.9*	152.7*
Dec.											

* *Preliminary Data*

	ROUGHLY COINCIDENT INDICATORS						LAGGING INDICATORS	
	12		13		14		15	
	Personal Income		Sales Tax Collections		Electrical Power Sales to Industrial Users		Unemployment Insurance Exhaustions	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of dollars)		(Thousands of dollars)		(Missions of Kilowatt Hours)		(Number)	
1979								
Jan.	1,768	1,799	18,048	19,427	684	696	1,125	1,017
Feb.	1,785	1,818	19,683	21,797	701	714	1,113	1,086
Mar.	1,820	1,838	19,856	21,583	695	725	1,077	1,005
Apr.	1,835	1,854	22,804	23,175	718	716	1,095	1,075
May	1,859	1,865	22,649	22,559	718	724	1,257	1,100
Jun.	1,899	1,873	23,084	22,698	713	705	1,012	1,019
Jul.	1,923	1,904	24,396	23,755	732	719	1.192	1,210
Aug.	1,954	1,944	24,204	23,318	759	731	1,013	934
Sep.	1,971	1,951	22,728	22,261	753	719	802	966
Oct.	1,995	1,985	24,968	25,297	730	730	965	1,093
Nov.	2,060	1,985	23,340	23,600	748	752	901	969
Dec.	2,148	2,048	30,334	25,729	700	720	849	917
1980								
Jan.	2,227	2,266	23,221	24,996	728	742	1,384	1,251
Feb.	2,242	2,283	22,936	25,400	710	722	1,200	1,171
Mar.	2,290	2,313	24,219	26,325	702	732	1,280	1,194
Apr.	2,239	2,262	25,697	26,115	713	712	1,457	1,430
May	2,242	2,249	25,090	24,990	702	708	1,501	1,313
Jun.	2,277	2,246	27,093	26,640			1,497	1,508
Jul.	2,304	2,281	27,887	27,154			1,665	1,690
Aug.	2,258	2,247	28,511	27,467			1,544	1,423
Sep.			28,043	27,466			1,638	1,973
Oct.			28,909	29,231			1,619	1,834
Nov.							1,431	1,539
Dec.								

• Preliminary Data

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

1. **Average Workweek, Manufacturing Productions Workers.** Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

2. **Job Openings Received, Nonagricultural.** Nonagricultural job openings placed by employers with the Oklahoma Employment Service. Source: **Oklahoma Employment Security Commission.**

3. **Job Placements, Nonagricultural.** Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. Source: **Oklahoma Employment Security Commission.**

4. **Initial Claims, Average Weekly.** Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

5. **Construction Contracts - Total Value.** Total dollar value of contracts awarded for combined residential and nonresidential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

6. **New Business Incorporations.** Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

7. **Crude Oil Pipeline Runs.** Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

8. **Nonagricultural Wage and Salary Employment.** All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

9. **Unemployment Rate, Total.** Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. Source: **Oklahoma Employment Security Commission.**

10. **Insured Unemployment Rate - Average Weekly.** Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

11. **Man-Hour Index.** Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. Source: **Oklahoma Employment Security Commission.**

12. **Personal Income.** Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

13. **Sales Tax Collections.** State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. Source: **Oklahoma Tax Commission.**

14. **Electric Power Sales to Industrial Users.** Monthly total of kilowatt hours sold to industrial users in Oklahoma. **Source: Edison Electric Institute.**

Lagging Indicators

15. **Unemployment Insurance Exhaustions.** Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission.**

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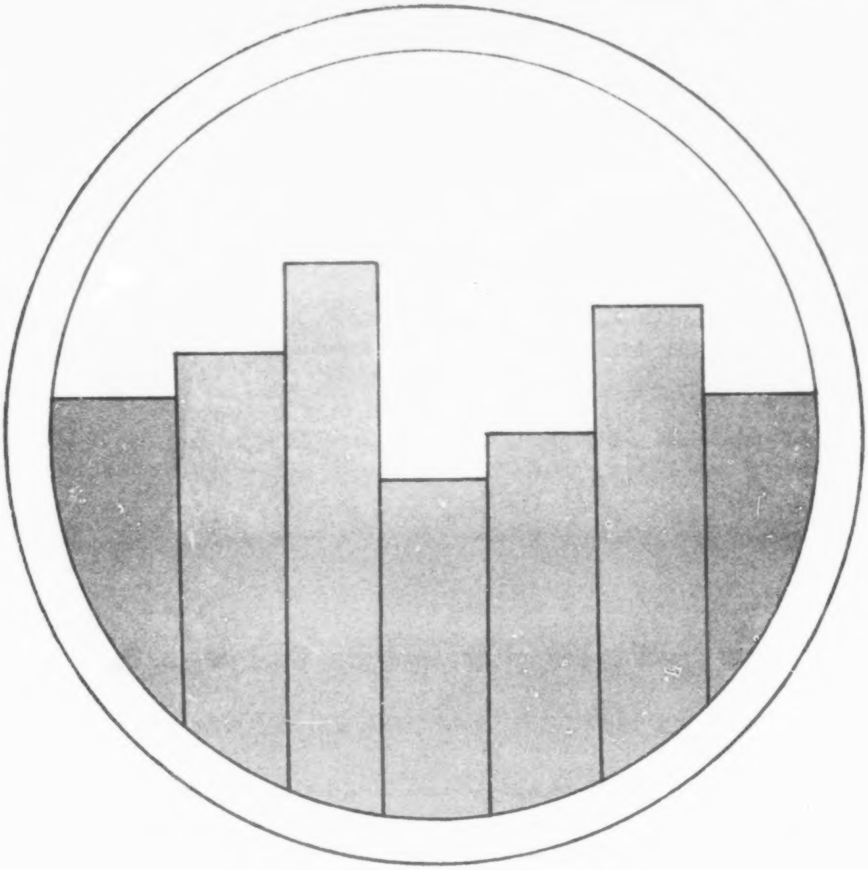
OKLAHOMA ECONOMIC INDICATORS

JANUARY 1981



OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

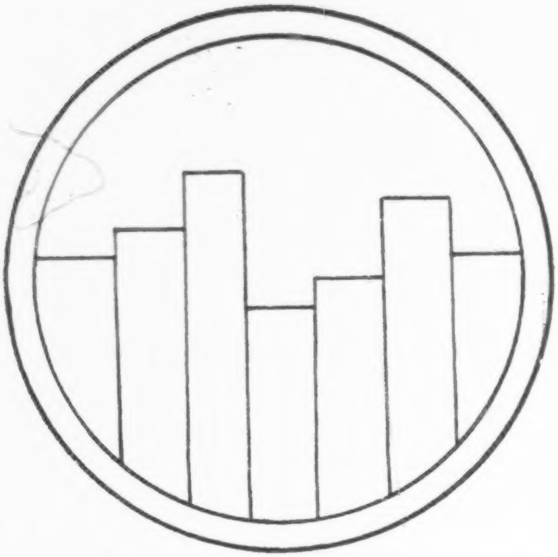
The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA	Charles R. Null
1628 East Beverly Drive	
ALTUS	Julio Beltran
312 West Cypress	
ARDMORE	Lee Roy Hatfield
201 "A" Street, S. W.	
BARTLESVILLE	Donita McCarrell
501 E 5th Street	
BROKEN ARROW	John R. McMahan
704 West Oakland	
CHICKASHA	Gregory C. Campbell
628 Kansas Avenue	
CLAREMORE	Ron Novotny
1810 North Sioux	
CLINTON	Ruth Switzer
1120 Frisco Avenue	
DUNCAN	Larry Donnell
122 South 11th Street	
DURANT	Michael B. Morrison
124 West Cedar	
EDMOND	Martin Bellows
2120 S. Broadway Extension	
ELK CITY	James R. Hale
115 South Jefferson	
ENID	A. K. Armstrong
215 Kenwood Boulevard	
GUYMON	Harold A. Duvall
707 North Main Street	
HOLDENVILLE	Yvonne Huser
115 N. Rodgers Drive	
HUGO	George Robison
402 East Jackson	
IDABEL	Jerry Lane
Hwy. 70 East and Brinkley Drive	
LAWTON	Jack Manley
811 "D" Avenue	
McALESTER	Venetta Welsh
1201 East Wyandotte	
MIAMI	D. Wendell Prentice
100 "A" Avenue, N. E.	

LOCATION	MANAGER
MUSKOGEE	Johnnie Leeds
704 East Side Boulevard	
NORMAN	Jack Sims
300 North Crawford	
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
4345 N. W. 50th Street	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE	Erna Wilson
108 West Fifth Street	
PONCA CITY	Virgil E. Mehlig
1201 West Grand	
POTEAU	Neville M. Brehm
305 Clayton	
PRYOR	John Carter
219 N. E. First Street	
SALLISAW	John Bell
204 North Elm	
SAPULPA	Lucille Mitchell
1612 South Main	
SEMINOLE	Warren Schroeder
111 North Fourth Street	
SHAWNEE	Ann Higley
127 North Park	
STILLWATER	Terry Coleman
730 South Western	
TAHLEQUAH	Gary Harrington
1611 South Muskogee	
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD	Kenneth Alexander
1106 Texas Avenue	

10-80

OKLAHOMA ECONOMIC INDICATORS



"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission - Research and Planning - under the supervision of **Bill Hunter.** The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost upon request. For additional information, please write or call: Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105. AC 405-521-3735.

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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

January 1981

Oklahoma's economic condition improved at a slightly slower pace during December as nine of the seasonally adjusted series advanced, three declined and two remained unchanged from previous readings. Monthly informational data relating to electrical power sales has been discontinued by the Edison Electrical Institute. Most individual sectors of the economy in Oklahoma showed gradual improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from both month and year-ago levels. However, nationwide pressures continue to affect many of the series making total economic recovery a very slow process. This overall upswing in the individual indicators should help to revive economic activity in Oklahoma.

Labor Market

The labor market was somewhat mixed during December as four of the indicators increased, three decreased and two remained unchanged from one month earlier. Nonagricultural wage and salary employment did not change substantially during the month (seasonally adjusted) while the total unemployment rate decreased somewhat (favorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited some weaknesses during the month but with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector gained substantially during the month. Construction contracts advanced (seasonally adjusted) in comparison to recent months as did average daily crude oil pipeline runs and new business incorporations. The business sector, in general, appears to be gaining momentum and should provide much needed support to other areas of the economy.

Finance

The overall financial series improved during December as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, *"Business Conditions Digest,"* issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parellel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

Four items pertaining to unemployment (series 4, 9, 10 and 15) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CHANGE FROM PREVIOUS MONTH AND YEAR [1/]

INDICATOR	UNIT OF MEASURE	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
							MONTH AGO	YEAR AGO
LEADING INDICATORS								
1. Average Workweek, Manufacturing Production Workers	Hours	Dec.	41.5*	41.0*	40.8	40.8	0.5	0.5
2 Job Openings Received, Nonag. . .	Number	Dec.	11,432	15,243	16,292	15,039	- 6.4	1.4
3 Job Placements, Nonag.	Number	Dec.	10,539	13,867	13,807	12,911	0.4	7.4
4. Initial Claims, Average Weekly . .	Number	Dec.	2,649	2,535	2,270	2,433	11.7	4.2
5 Construction Contracts	Thou. Dollars	Dec.	147,300	186,929	171,064	169,169	9.3	10.5
6. New Business Incorporations Oct. .	Number	Oct.	460	529	505	378	4.8	39.9
7. Crude Oil Pipeline Runs, Average Daily Barrels	Thousands	Dec.	439.7	439.3	424.4	379.0	3.5	15.9
ROUGHLY COINCIDENT INDICATORS								
8. Nonagricultural Wage and Salary Employment	Thousands	Dec.	1,150.0*	1,145.8*	1,145.4	1,113.2	0.0	2.9
9. Unemployment Rate, Total . . .	Percent	Dec.	5.1*	5.4*	5.7	3.7	xxx	xxx
10. Insured Unemployment Rate Average Weekly	Percent	Dec.	1.7	1.6	1.6	1.4	xxx	xxx
11. Man-Hour Index	1967 = 100	Dec.	160.8*	157.5*	156.6	160.1	0.6	- 1.6
12. Personal Income	Million Dollars	Sept.	2,353	2,330	2,247	1,951	3.7	19.4
13. Sales Tax Collections	Thou. Dollars	Nov.	29,081	29,404	29,231	23,600	0.6	24.6
14. Electrical Power Sales to Industrial Users	Million KWH							
LAGGING INDICATORS								
15. Exhaustions, Unemployment Ins.	Number	Dec.	1,752	1,892	1,539	917	22.9	106.3

[1/] *For historical data see pages 11-13.*

* *Preliminary Data*

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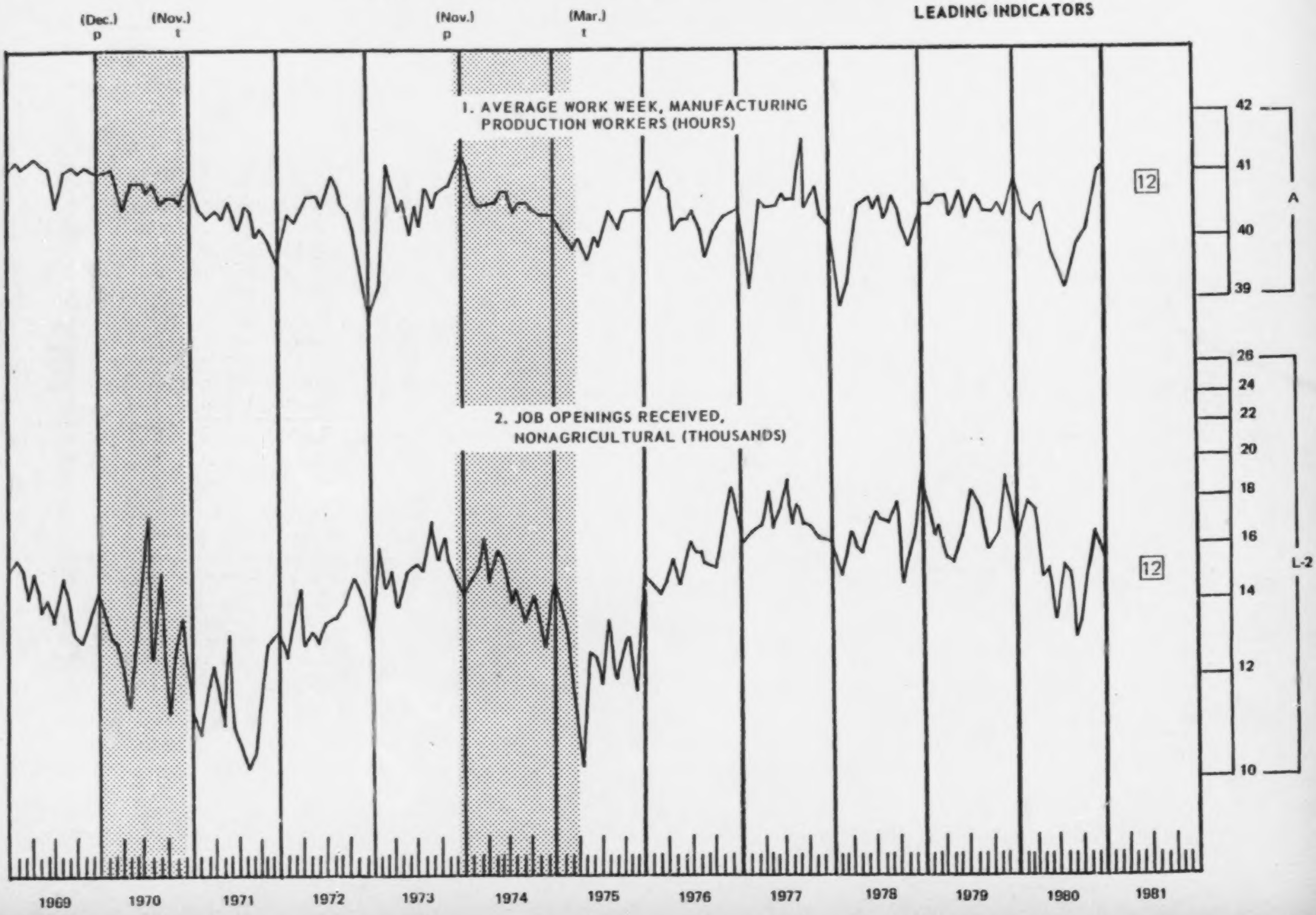
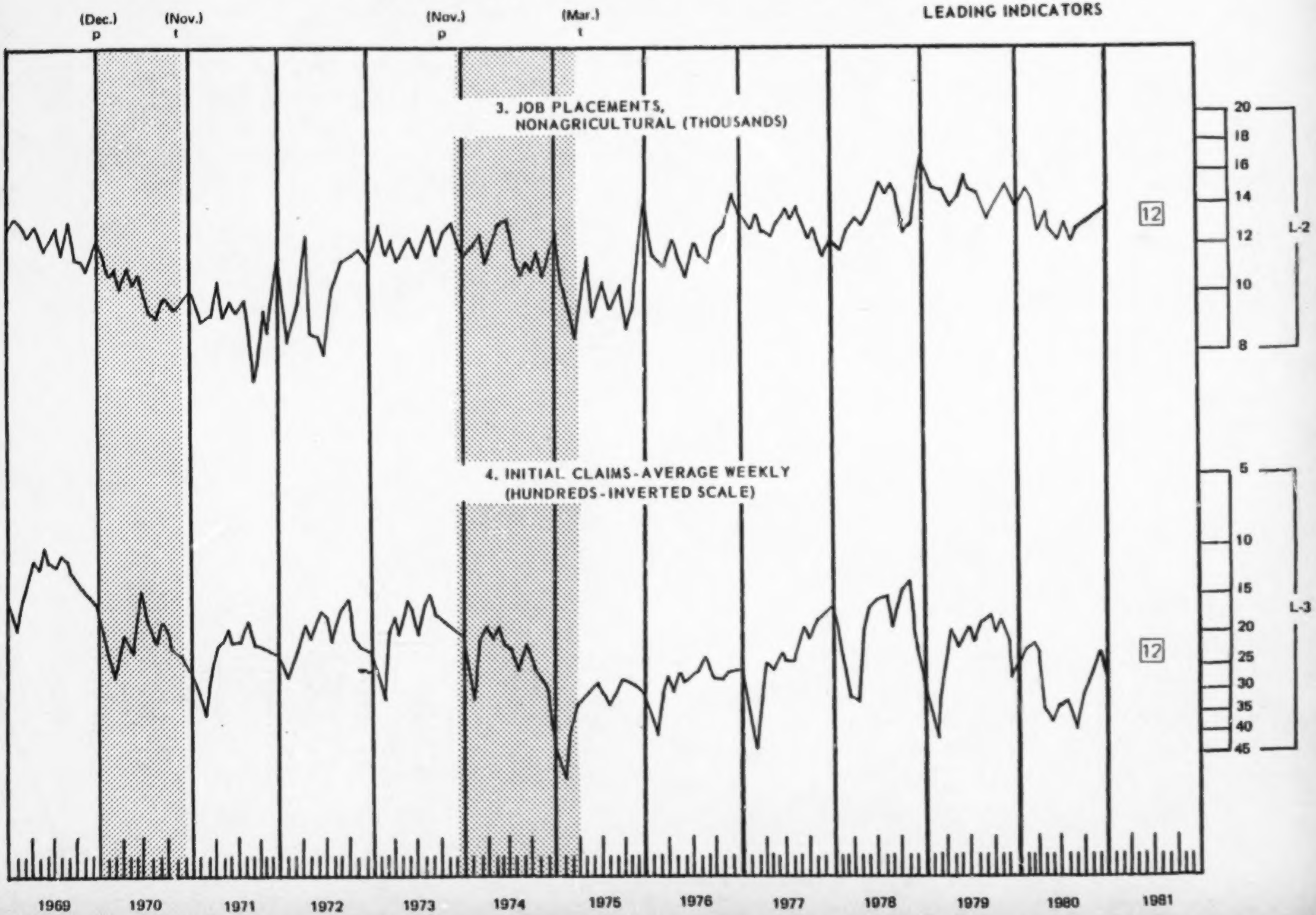
OKLAHOMA ECONOMIC INDICATORS



OKLAHOMA ECONOMIC INDICATORS

LEADING INDICATORS



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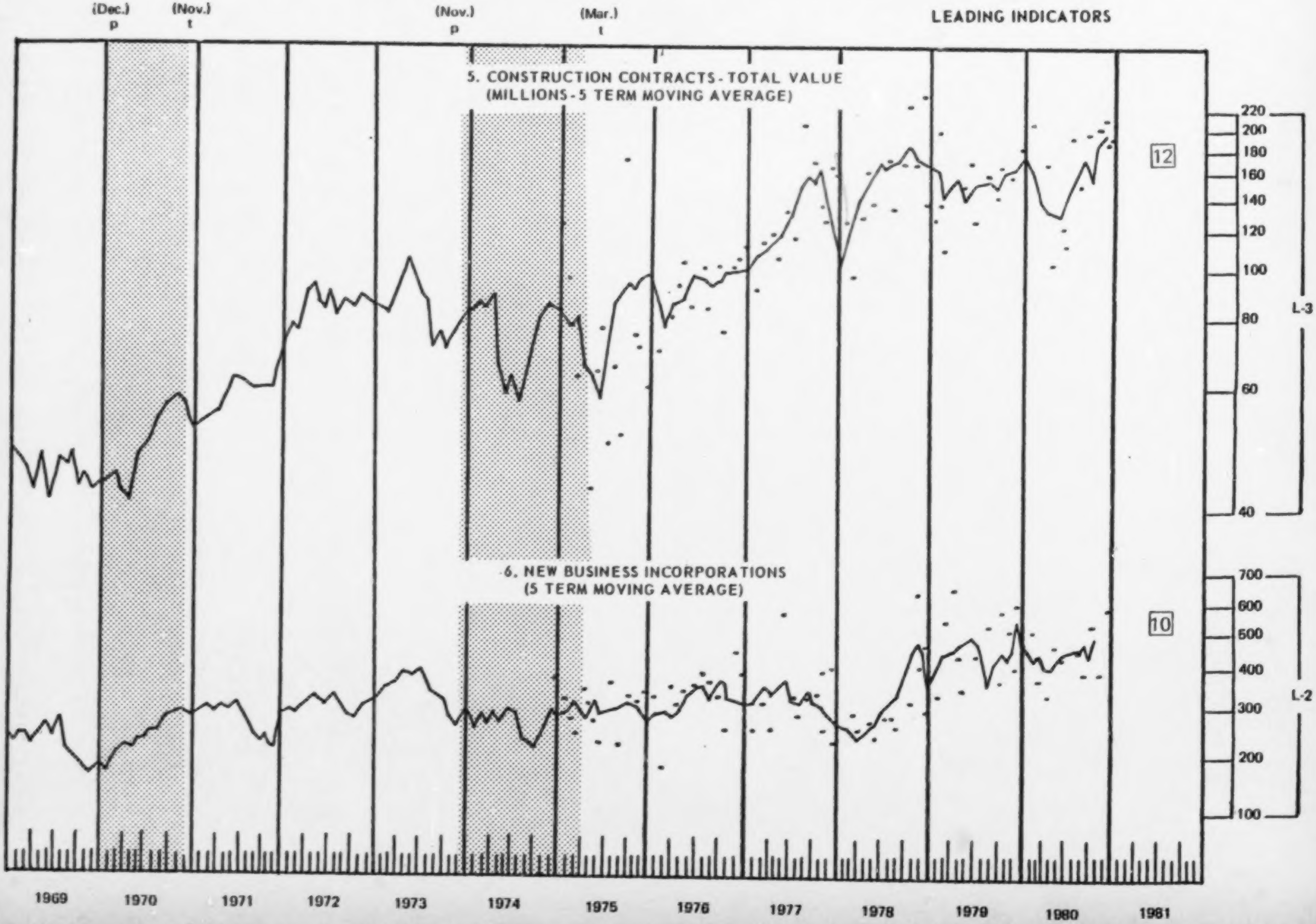
LEADING INDICATORS



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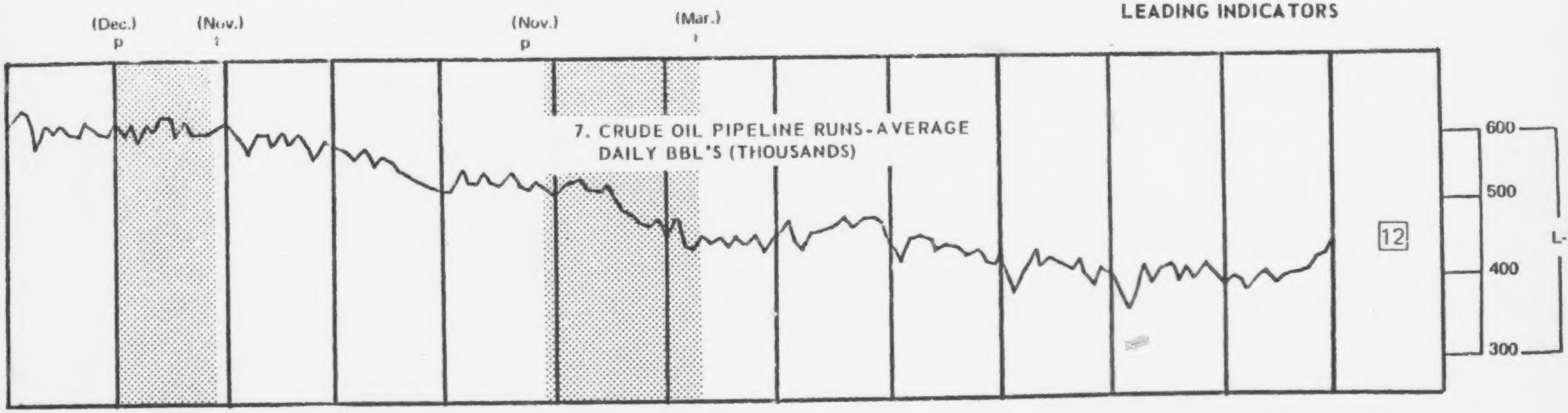
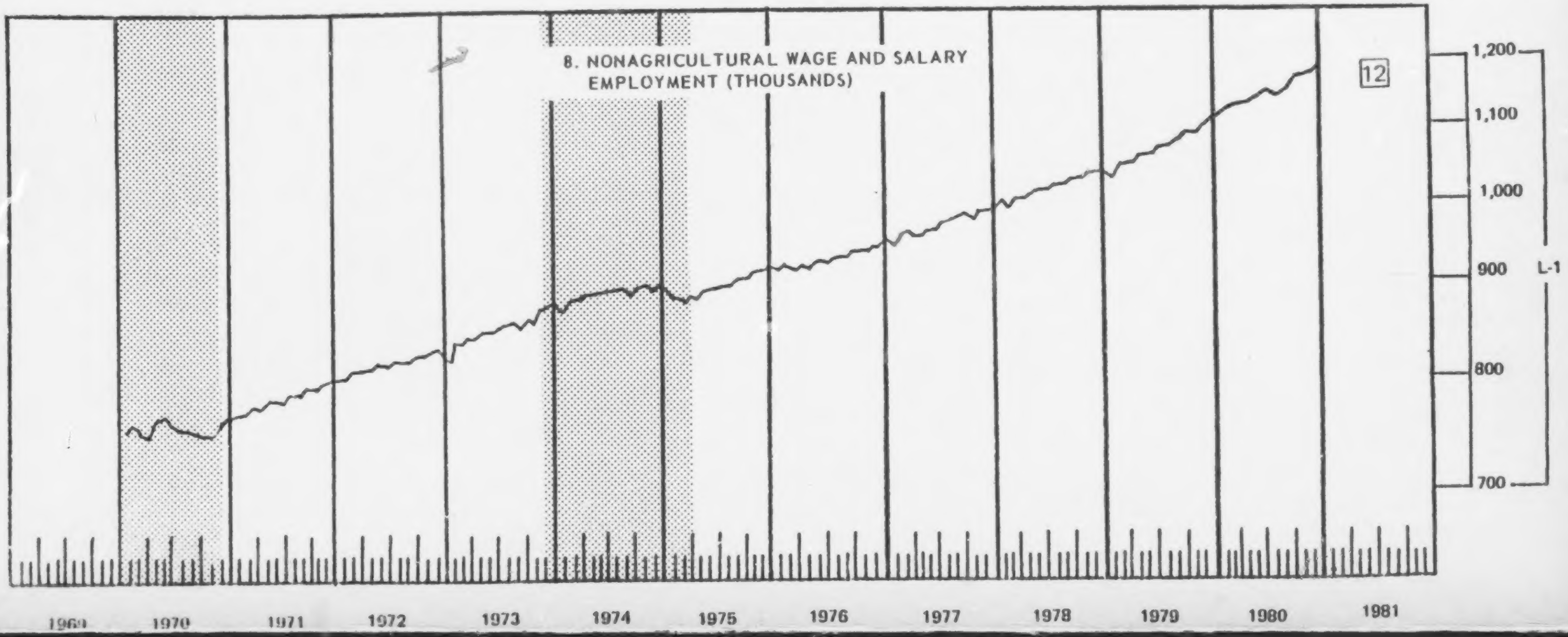
LEADING INDICATORS

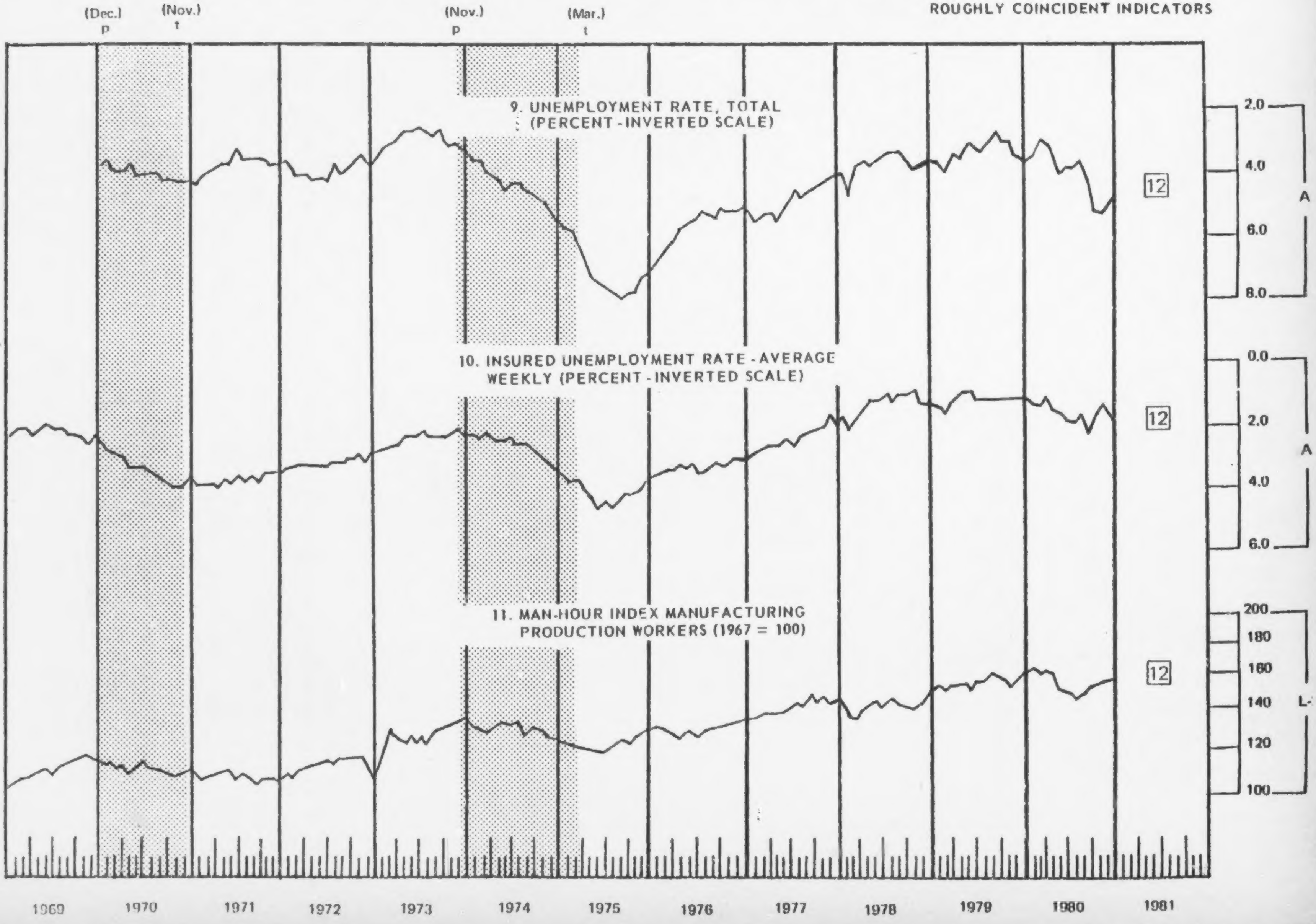


ROUGHLY COINCIDENT INDICATORS



OKLAHOMA ECONOMIC INDICATORS

ROUGHLY COINCIDENT INDICATORS



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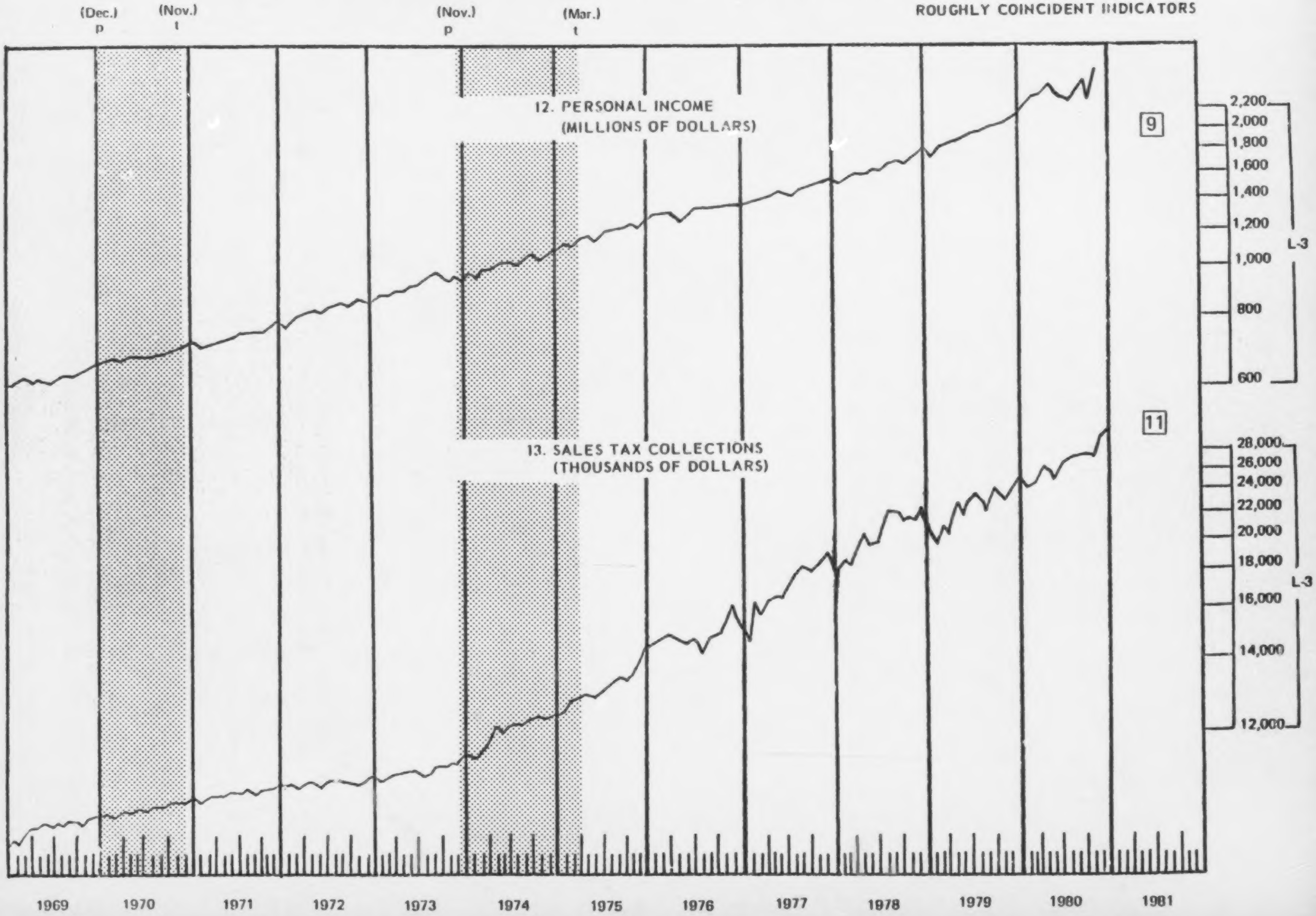
ROUGHLY COINCIDENT INDICATORS



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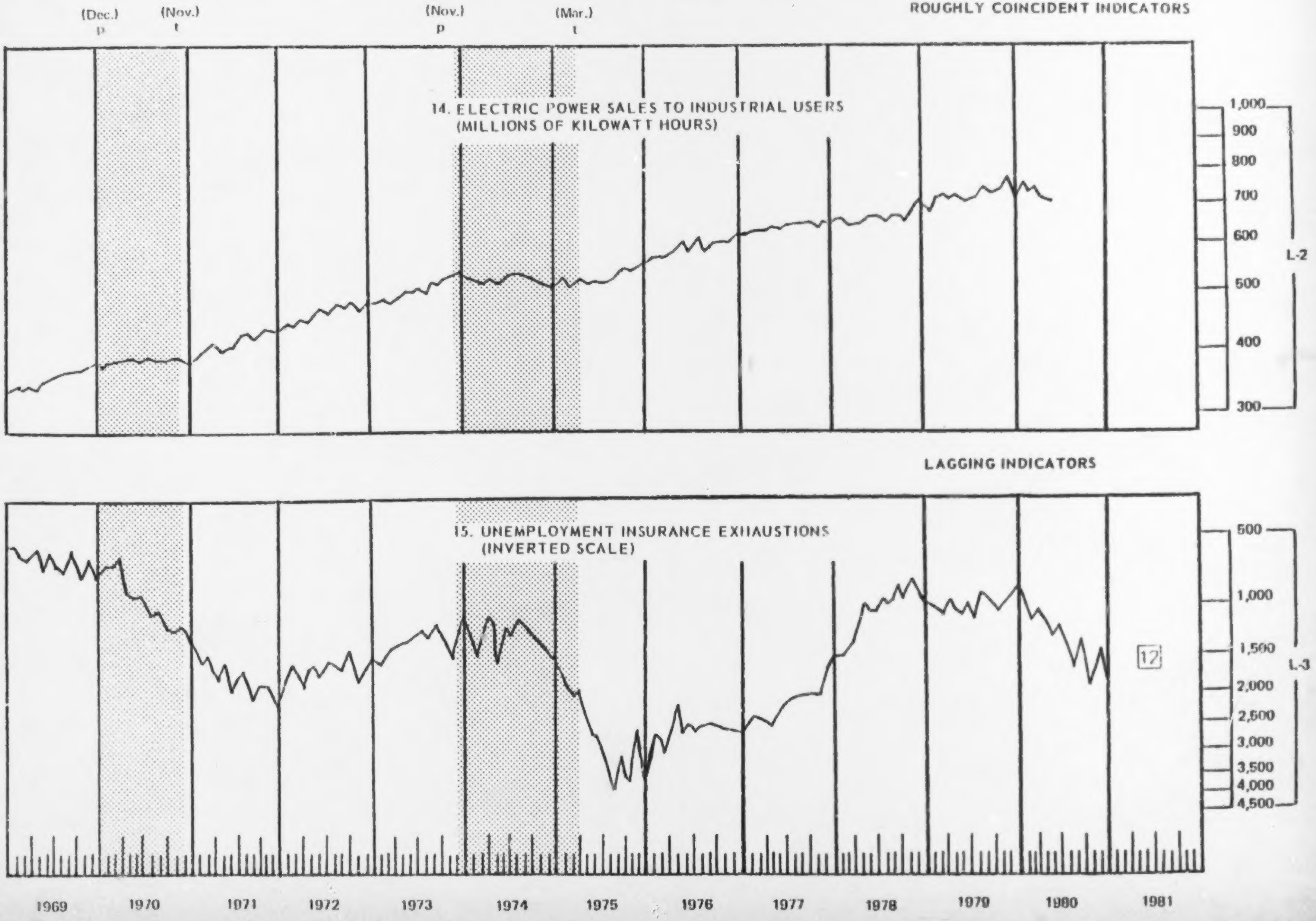

LEADING INDICATORS

Date	1 Average Workweek Manufacturing Production Workers		2 Job Openings Received Nonagricultural		3 Job Placements Nonagricultural		4 Initial Claims Average Weekly		5 Construction Contracts Total Value		6 New Business Incorporations	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)		(Thousands of Dollars)		(Number)	
1979												
Jan.	40.3	40.3	12,206	16,517	10,707	14,372	4,086	2,541	116,523	141,928	313	370
Feb.	40.3	40.5	12,317	16,645	10,599	14,170	3,086	2,663	169,824	183,594	576	502
Mar.	40.4	40.5	15,825	15,653	14,797	13,946	2,000	2,105	175,097	142,124	637	596
Apr.	39.9	40.4	16,179	15,512	14,472	14,272	2,313	2,382	137,099	119,010	476	461
May	40.4	40.6	17,781	16,343	15,781	15,351	2,012	2,251	171,483	152,159	398	375
Jun.	40.3	40.3	22,003	17,150	19,305	14,570	1,907	2,128	178,468	170,620	439	443
Jul.	40.5	40.6	18,750	17,297	16,142	14,675	2,194	2,227	143,658	130,955	472	476
Aug.	40.4	40.3	19,620	15,810	17,430	14,287	1,894	2,233	151,637	155,685	376	324
Sep.	40.7	40.4	16,470	14,732	14,284	13,081	1,777	2,281	143,087	142,801	476	523
Oct.	40.4	40.5	17,987	15,709	15,933	14,239	2,050	2,214	145,499	156,282	412	474
Nov.	40.5	40.1	14,634	19,357	12,792	16,213	2,314	2,462	124,316	137,823	367	378
Dec.	41.3	40.8	11,279	15,039	9,812	12,911	2,542	2,433	133,305	169,169	563	600
1980												
Jan.	40.3	40.3	13,036	17,640	11,595	15,564	3,651	2,271	163,000	198,538	412	487
Feb.	40.0	40.2	12,856	17,373	10,614	14,190	2,420	2,088	149,400	161,514	400	348
Mar.	40.5	40.6	14,467	14,310	12,922	12,179	2,116	2,227	130,900	106,250	348	325
Apr.	40.2	40.7	15,292	14,662	13,788	13,598	3,412	3,514	138,900	120,573	476	461
May	40.1	40.3	14,417	13,251	13,010	12,656	3,406	3,810	123,600	109,672	476	449
Jun.	39.8	39.8	18,953	14,772	16,083	12,131	3,069	3,425	195,700	187,094	479	484
Jul.	39.4	39.5	15,554	14,349	14,517	13,197	3,227	3,276	173,100	157,794	426	429
Aug.	39.1	39.0	16,146	13,010	14,691	12,042	3,503	4,131	183,300	188,193	436	375
Sep.	40.1	39.8	14,740	13,184	13,649	12,499	2,418	3,104	194,400	194,012	510	505
Oct.	40.0	40.1	16,728	14,610	14,365	12,837	2,475	2,673	191,900	206,122	460*	529*
Nov.	41.2	40.8	12,317	16,292	10,894	13,807	2,134	2,270	154,300	171,064		
Dec.	41.5*	41.0*	11,432	15,243	10,539	13,867	2,649	2,535	147,300	186,929		

* *Preliminary Data*

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LEADING INDICATORS

ROUGHLY COINCIDENT INDICATORS

	7		8		9		10		11	
	Crude Oil Pipeline Runs, Average Daily Barrels		Nonagricultural Wage and Salary Employment		Unemployment Rate, Total		Insured Unemployment Rate Average Weekly		Man-hour Index Manufacturing Production Workers	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Thousands)		(Percent)		(Percent)		(1967=100)	
1979										
Jan.	369.8	390.1	1,047.8	1,061.6	4.2	3.9	1.8	1.5	147.9	149.5
Feb.	386.6	391.3	1,049.8	1,062.6	4.1	3.8	2.0	1.6	147.9	149.8
Mar.	410.5	401.7	1,068.3	1,074.7	3.4	3.4	1.6	1.3	150.4	151.9
Apr.	403.8	397.5	1,075.3	1,076.4	3.5	3.5	1.3	1.3	150.3	152.4
May	404.6	403.0	1,085.2	1,080.9	3.1	3.3	1.2	1.2	152.7	154.1
Jun.	405.5	403.1	1,095.8	1,089.3	3.5	3.3	1.2	1.3	153.7	152.6
Jul.	391.9	393.4	1,094.7	1,098.0	3.5	3.3	1.3	1.4	153.8	154.4
Aug.	404.8	397.7	1,099.9	1,098.8	3.1	3.1	1.2	1.3	154.8	154.5
Sep.	396.8	395.2	1,108.1	1,101.5	3.2	3.3	1.1	1.4	155.5	154.7
Oct.	402.4	400.8	1,110.6	1,104.0	3.1	3.3	1.1	1.4	155.5	154.6
Nov.	399.4	401.8	1,116.2	1,110.6	3.3	3.4	1.3	1.5	158.7	155.4
Dec.	379.4	379.0	1,122.1	1,113.2	3.5	3.7	1.5	1.4	163.5	160.1
1980										
Jan.	405.6	427.9	1,104.3	1,118.8	3.7	3.5	1.8	1.5	159.6	161.4
Feb.	416.5	421.5	1,106.9	1,120.3	3.5	3.2	1.9	1.5	157.9	160.0
Mar.	403.0	394.3	1,120.0	1,126.8	3.3	3.3	1.7	1.4	159.4	161.0
Apr.	428.7	421.9	1,128.6	1,129.7	3.7	3.8	1.7	1.7	157.8	160.0
May	423.9	422.2	1,134.0	1,129.5	4.1	4.3	1.7	1.8	155.9	157.3
Jun.	421.9	419.4	1,142.2	1,136.0	4.4	4.1	1.9	2.0	153.9	152.8
Jul.	421.0	404.6	1,129.6	1,133.0	4.4	4.1	2.0	2.1	150.3	150.9
Aug.	417.8	410.4	1,134.7	1,133.6	4.2	3.9	1.8	1.9	150.0	149.7
Sep.	418.4	416.7	1,143.9	1,137.1	4.6	4.8	1.8	2.2	153.7	152.9
Oct.	424.2	422.5	1,146.7	1,139.9	5.1	5.3	1.4	1.8	154.3	153.4
Nov.	421.9	424.4	1,151.1	1,145.4	5.5	5.7	1.4	1.6	159.9	156.6
Dec.	439.7	439.3	1,155.0*	1,145.8*	5.1*	5.4*	1.7	1.6	160.8*	157.5*

* *Preliminary Data*

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	ROUGHLY COINCIDENT INDICATORS						LAGGING INDICATORS	
	12		13		14		15	
	Personal Income		Sales Tax Collections		Electrical Power Sales to Industrial Users		Unemployment Insurance Exhaustions	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of dollars)		(Thousands of dollars)		(Missions of Kilowatt Hours)		(Number)	
1979								
Jan.	1,768	1,799	18,048	19,427	684	696	1,125	1,017
Feb.	1,785	1,818	19,683	21,797	701	714	1,113	1,086
Mar.	1,820	1,838	19,856	21,583	695	725	1,077	1,005
Apr.	1,835	1,854	22,804	23,175	718	716	1,095	1,075
May	1,859	1,865	22,649	22,559	718	724	1,257	1,100
Jun.	1,899	1,873	23,084	22,698	713	705	1,012	1,019
Jul.	1,923	1,904	24,396	23,755	732	719	1,192	1,210
Aug.	1,954	1,944	24,204	23,318	759	731	1,013	934
Sep.	1,971	1,951	22,728	22,261	753	719	802	966
Oct.	1,995	1,985	24,968	25,297	730	730	965	1,093
Nov.	2,060	1,985	23,340	23,600	748	752	901	969
Dec.	2,148	2,048	30,334	25,729	700	720	849	917
1980								
Jan.	2,227	2,266	23,221	24,996	728	742	1,384	1,251
Feb.	2,242	2,283	22,936	25,400	710	722	1,200	1,171
Mar.	2,290	2,313	24,219	26,325	702	732	1,280	1,194
Apr.	2,239	2,262	25,697	26,115	713	712	1,457	1,430
May	2,242	2,249	25,090	24,990	702	708	1,501	1,313
Jun.	2,277	2,246	27,093	26,640			1,497	1,508
Jul.	2,304	2,281	27,887	27,154			1,665	1,690
Aug.	2,258	2,247	28,511	27,467			1,544	1,423
Sep.	2,353	2,330	28,043	27,466			1,638	1,973
Oct.			28,909	29,231			1,619	1,834
Nov.			29,081	29,404			1,431	1,539
Dec.							1,752	1,892

* Preliminary Data

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DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

1. **Average Workweek, Manufacturing Productions Workers.** Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

2. **Job Openings Received, Nonagricultural.** Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

3. **Job Placements, Nonagricultural.** Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

4. **Initial Claims, Average Weekly.** Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

5. **Construction Contracts - Total Value.** Total dollar value of contracts awarded for combined residential and nonresidential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

6. **New Business Incorporations.** Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

7. **Crude Oil Pipeline Runs.** Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

8. **Nonagricultural Wage and Salary Employment.** All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

9. **Unemployment Rate, Total.** Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

10. **Insured Unemployment Rate - Average Weekly.** Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

11. **Man-Hour Index.** Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

12. **Personal Income.** Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

13. **Sales Tax Collections.** State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

14. **Electric Power Sales to Industrial Users.** Monthly total of kilowatt hours sold to industrial users in Oklahoma. **Source: Edison Electric Institute.**

Lagging Indicators

15. **Unemployment Insurance Exhaustions.** Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission.**

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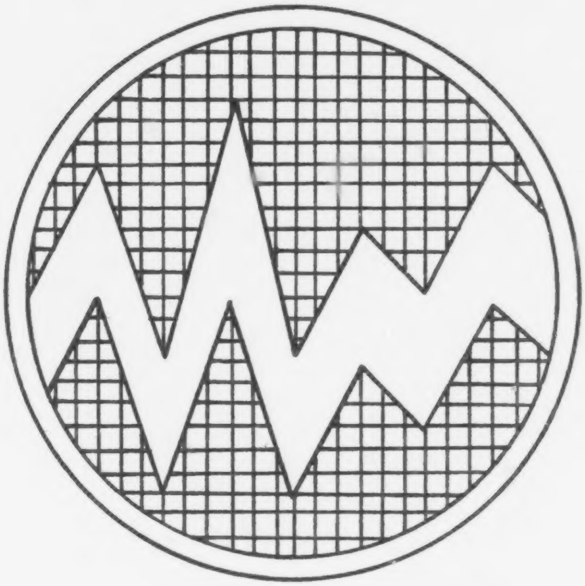
OKLAHOMA ECONOMIC INDICATORS



FEBRUARY 1981

JOB SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
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TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
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OKLAHOMA ECONOMIC INDICATORS

"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission - Research and Planning - under the supervision of **Bill Hunter.** The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost upon request. For additional information, please write or call: Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105. AC 405/521-3735.

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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

February 1981

Oklahoma's economic condition continued to improve during January as twelve of the seasonally adjusted series advanced and three declined from previous readings. Monthly informational data relating to business failures in Oklahoma has been added as a new economic indicator. Most individual sectors of the economy in Oklahoma showed marked improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from both month and year-ago levels. However, nationwide pressures continue to affect many of the series making total economic recovery a very slow process. This overall upswing in the individual indicators should help to revive economic activity in Oklahoma.

Labor Market

The labor market gained momentum during January as six of the indicators increased and three decreased from one month earlier. Nonagricultural wage and salary employment rose substantially during the month (seasonally adjusted) as did the total unemployment rate (unfavorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited fewer weaknesses during this month and with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector continued to improve during the month. Construction contracts advanced (seasonally adjusted) in comparison to recent months as did average daily crude oil pipeline runs. The business sector, in general, appears to be gaining momentum and should provide much needed support to other areas of the economy.

Finance

The overall financial series stabilized during January as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, "*Business Conditions Digest*," issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

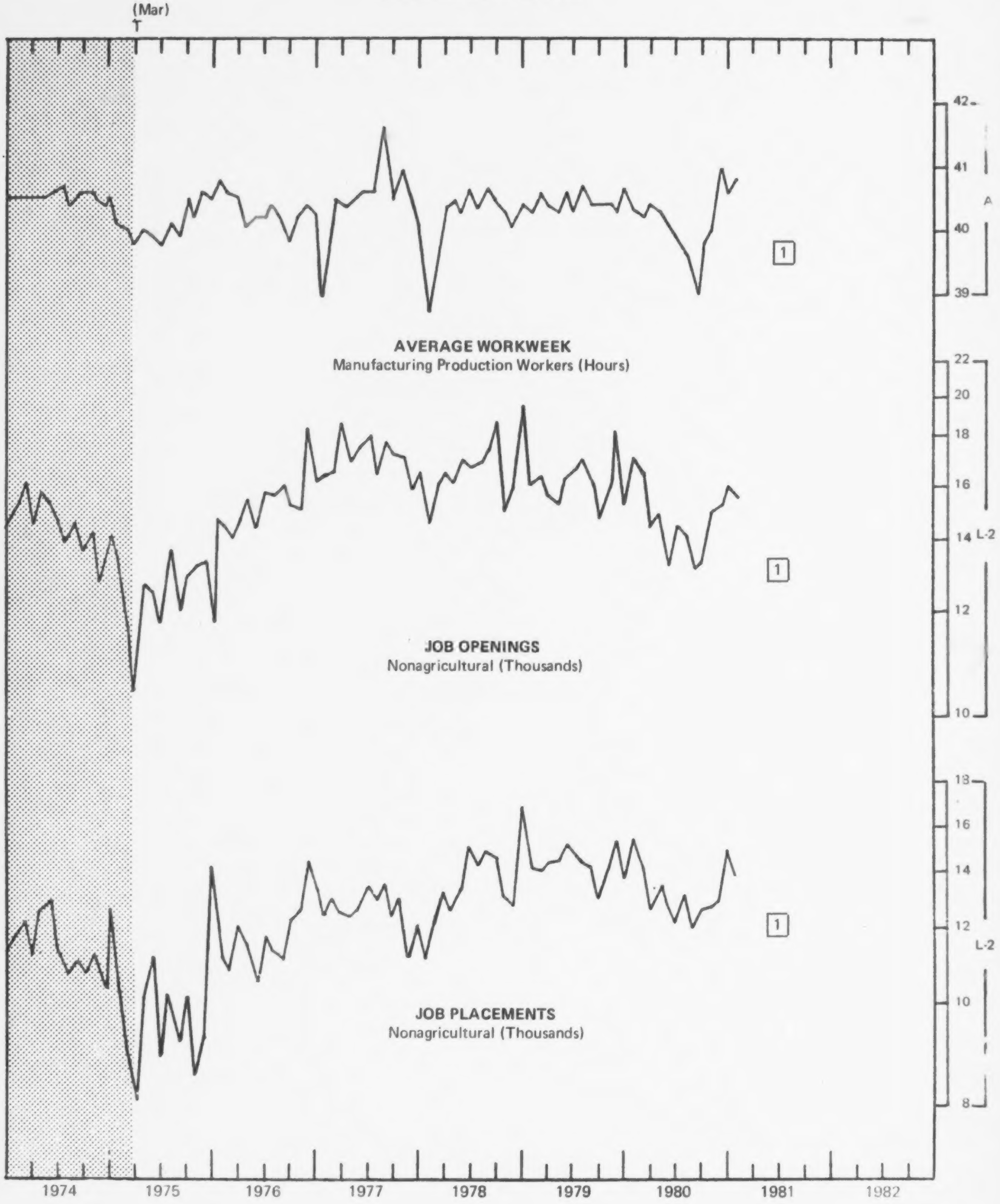
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

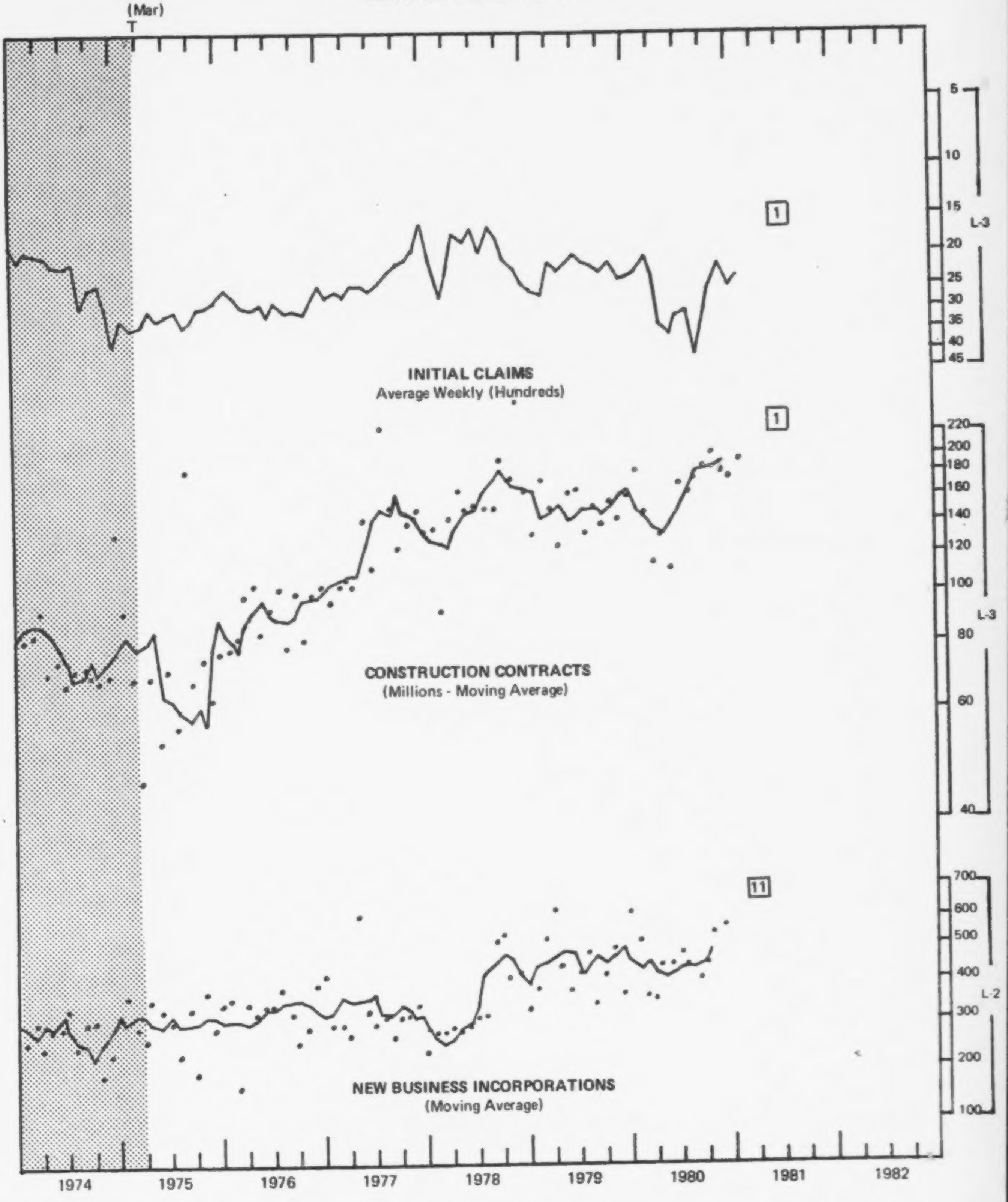
INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	Jan	40.8*	40.8*	40.6	40.3	0.5	1.2
JOB OPENINGS Nonagricultural (number)...	Jan	11,874	15,583	15,966	17,108	- 2.4	- 8.9
JOB PLACEMENTS Nonagricultural (number) ..	Jan	10,569	13,943	14,844	15,297	- 6.7	- 8.9
INITIAL CLAIMS Average Weekly (number) ..	Jan	3,784	2,395	2,525	2,311	- 5.1	3.6
CONSTRUCTION CONTRACTS (Thousands of Dollars).....	Jan	174,800	197,069	178,329	183,766	10.5	7.2
NEW BUSINESS INCORPORATIONS (number)	Nov	570	572	549	368	4.2	55.4
BUSINESS FAILURES (number)	Oct	19	28	35	16	- 20.0	75.0
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)	Jan	424.8	446.7	439.3	426.5	1.7	4.7
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands).	Jan	1,150.8*	1,166.0*	1,150.4	1,126.6	1.4	3.5
UNEMPLOYMENT RATE, Total (percent)	Jan	5.5*	5.2*	4.5	3.9	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	Jan	1.7	1.4	1.6	1.4	xxx	xxx
MAN-HOUR INDEX (1967=100)	Jan	162.3*	162.8*	159.7	160.1	1.9	1.7
PERSONAL INCOME (millions of dollars)	Oct	2,364	2,364	2,346	1,995	0.8	18.5
SALES TAX COLLECTIONS (thousands of dollars)	Dec	36,901	30,828	29,554	25,342	4.3	21.6
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	Jan	1,698	1,486	1,960	1,211	- 24.2	22.7

**Preliminary Data*

LEADING INDICATORS



LEADING INDICATORS



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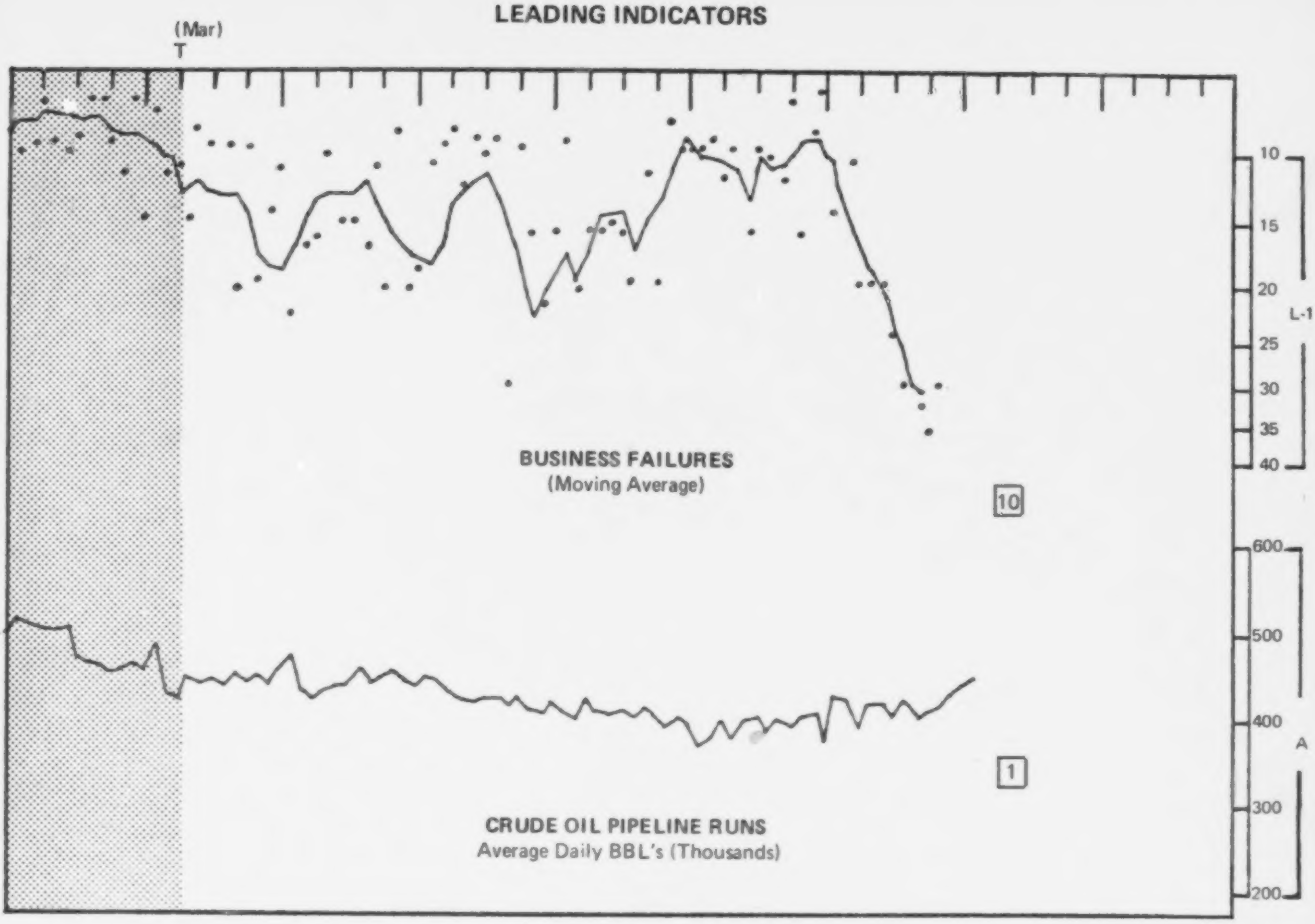
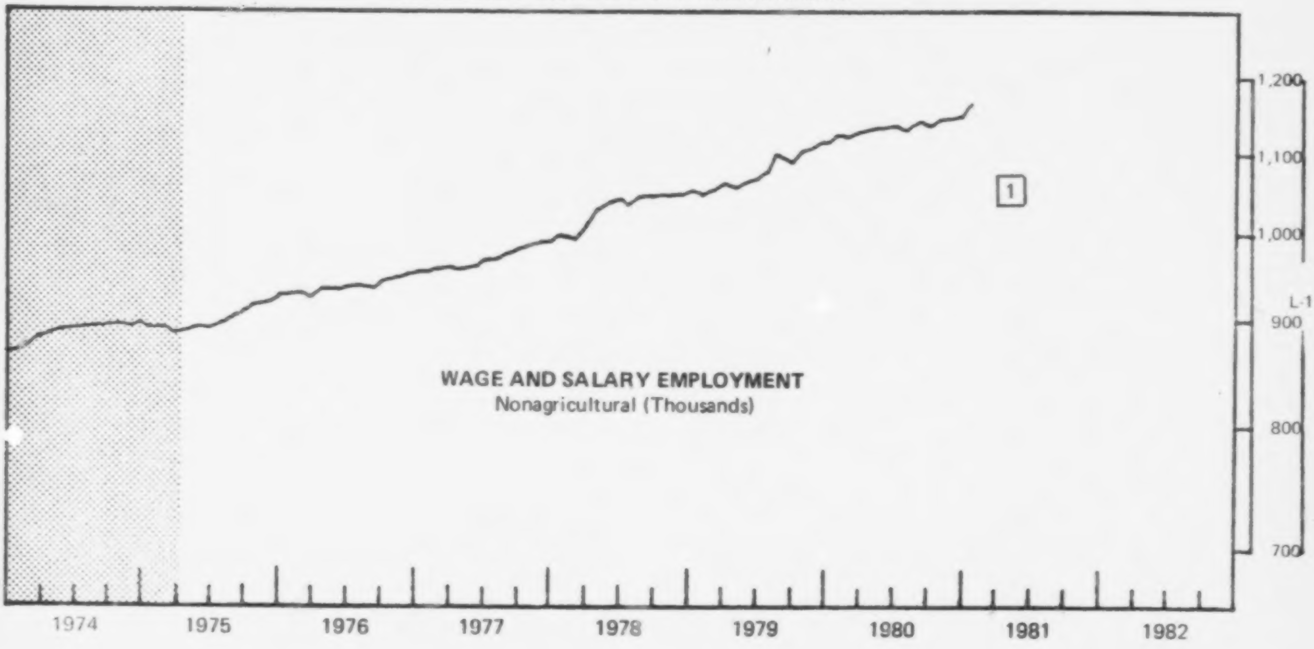


ROUGHLY COINCIDENT INDICATORS



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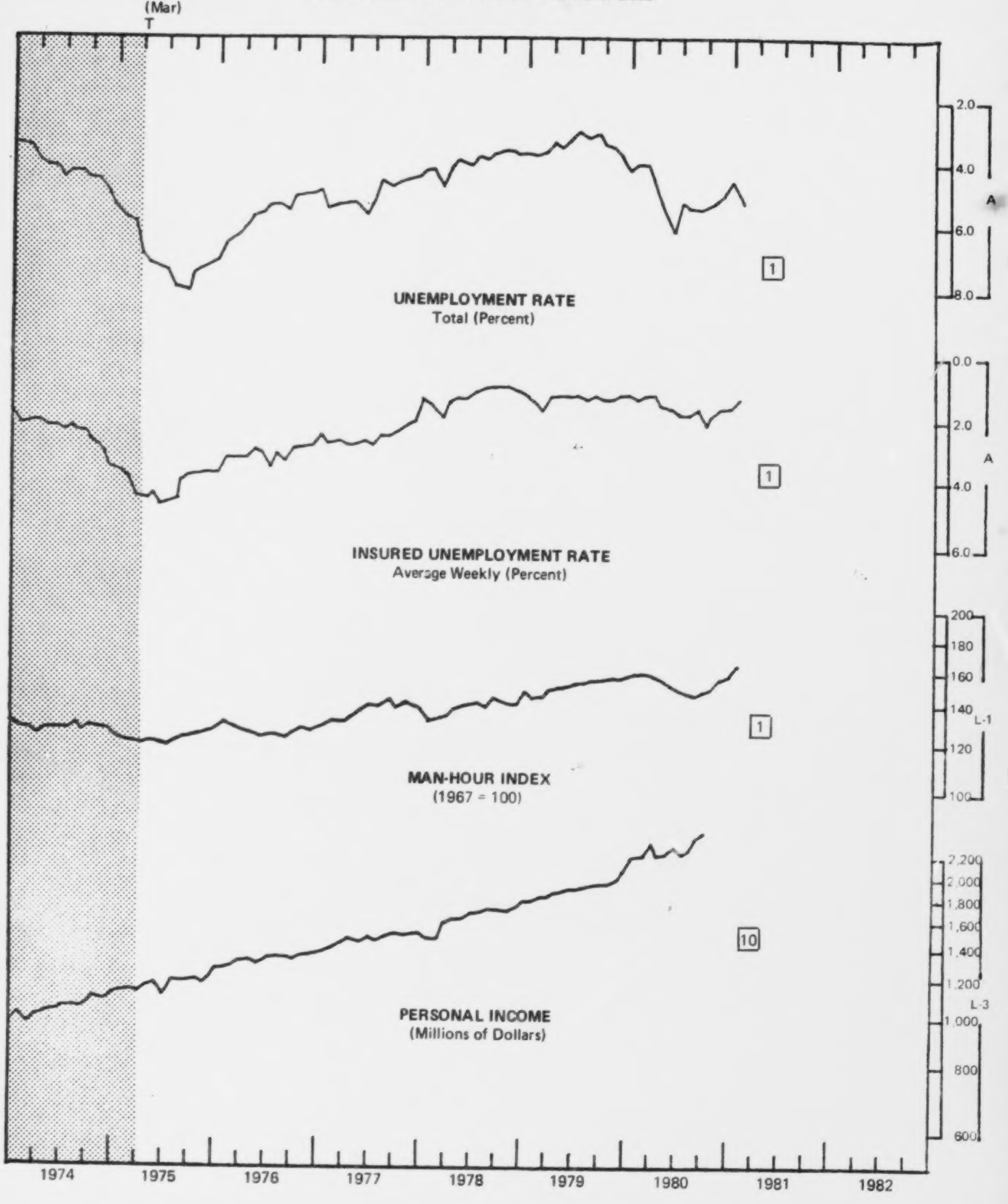
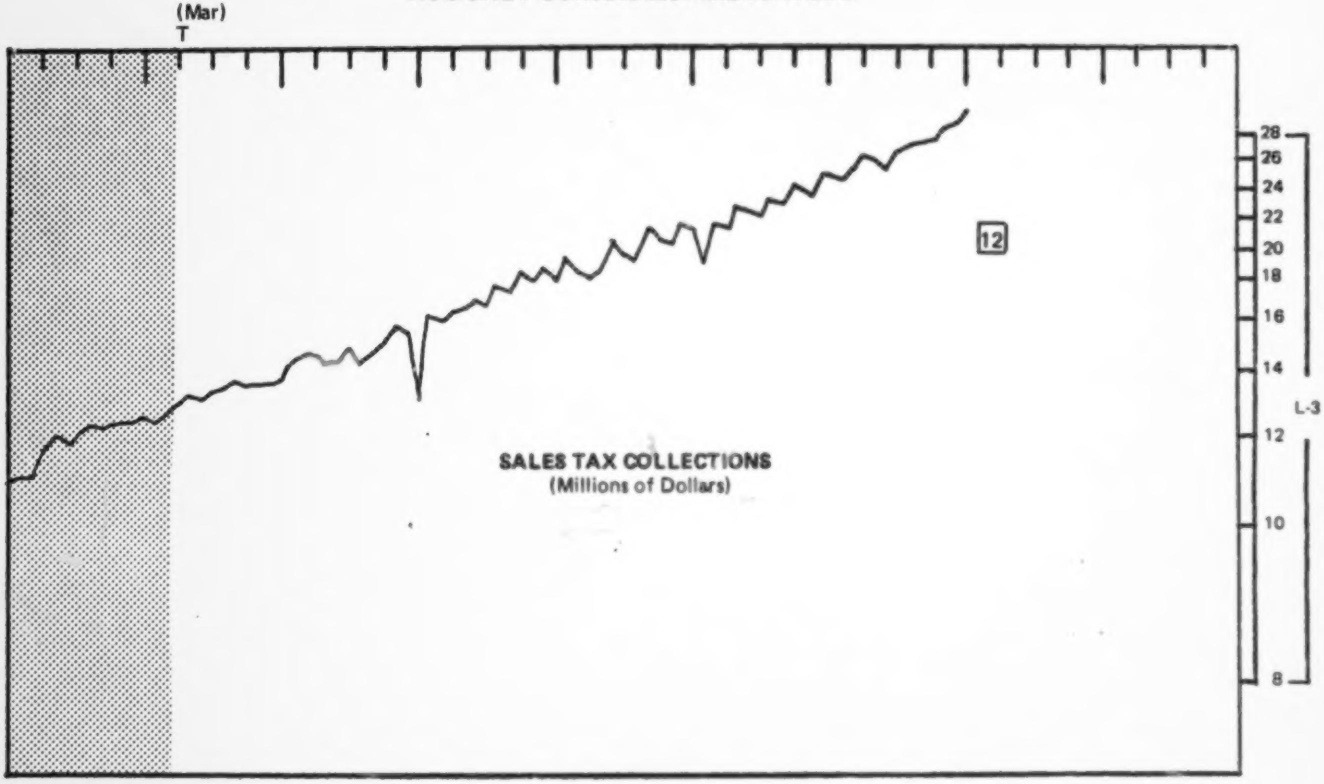
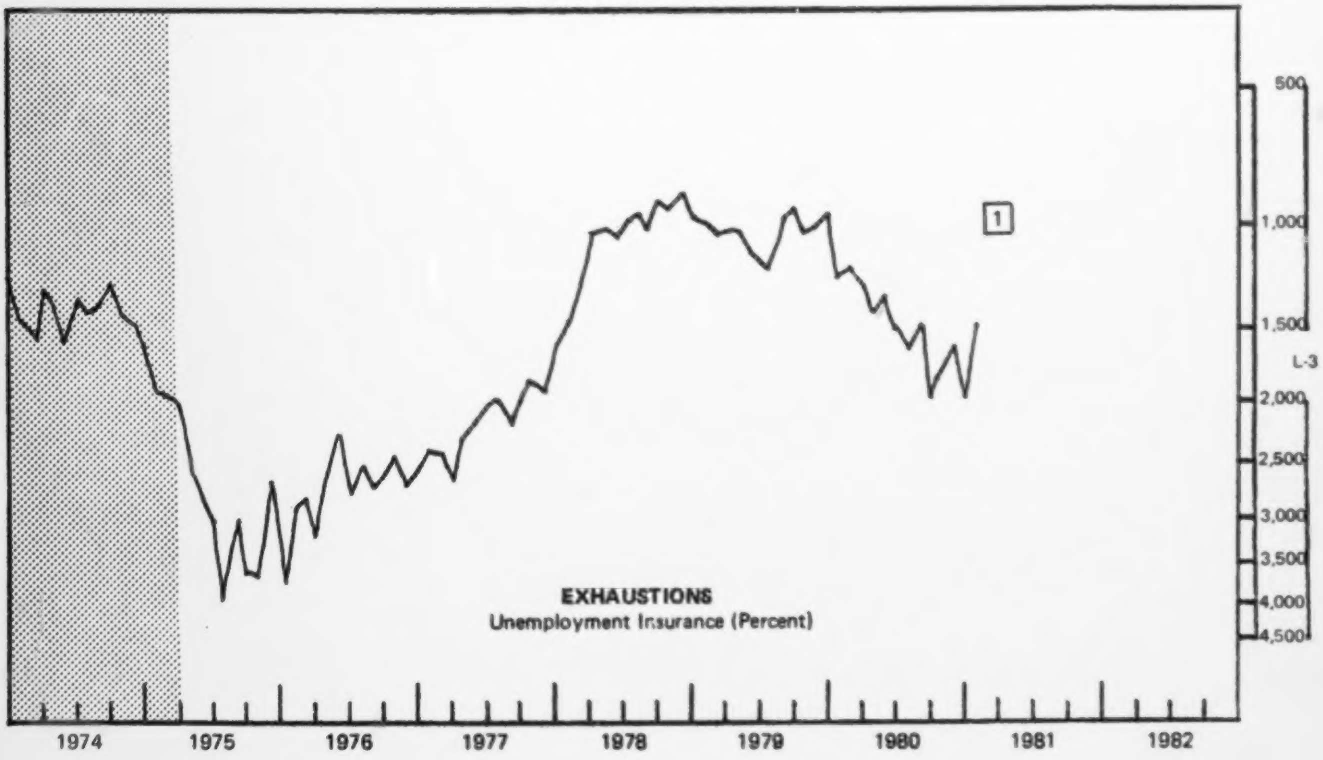


ROUGHLY COINCIDENT INDICATORS


SALES TAX COLLECTIONS
(Millions of Dollars)

LAGGING INDICATORS


EXHAUSTIONS
Unemployment Insurance (Percent)

LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.8*	40.8*	11,874	15,583	10,569	13,943	3,784	2,395
Feb.								
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

** Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572			421.9	425.3
Dec.	147,300	178,329					439.7	439.3
1981								
Jan.	174,800	197,069					424.8	446.7
Feb.								
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UN-EMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,150.8*	1,166.0*	5.5*	5.2*	1.7	1.4	162.3	162.8
Feb.								
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.			29,081	29,554	1,431	1,573
Dec.			36,901	30,828	1,752	1,960
1981						
Jan.					1,698	1,486
Feb.						
Mar.						
Apr.						
May						
Jun.						
Jul.						
Aug.						
Sep.						
Oct.						
Nov.						
Dec.						

**Preliminary Data*

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and non-residential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**

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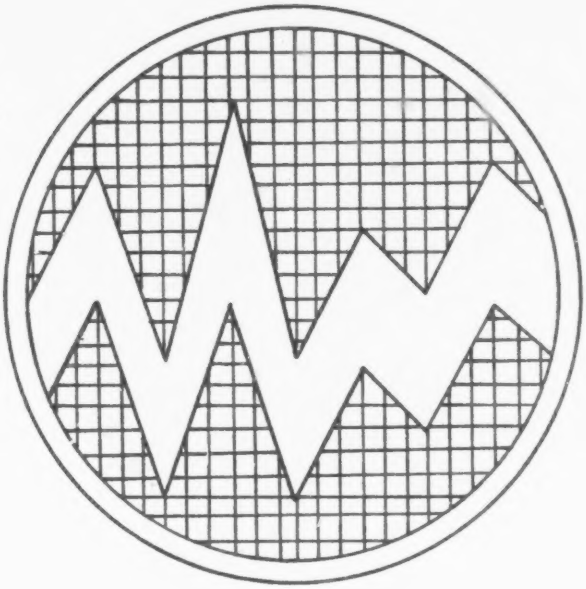
OKLAHOMA ECONOMIC INDICATORS



MARCH 1981

JOB SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

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ADA 1628 East Beverly Drive	Charles R. Null
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2-81

OKLAHOMA ECONOMIC INDICATORS

"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission - Research and Planning - under the supervision of **Bill Hunter.** The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost upon request. For additional information, please write or call: Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105. AC 405/521-3735.

This publication is issued by and is a part of the activities of the Oklahoma Employment Security Commission as authorized by and under the Oklahoma Employment Security Act. Four hundred copies have been prepared and distributed on request at a cost computed to be $307.78 and paid out of Federal funds granted by the U. S. Department of Labor.

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

March 1981

Economic activity in the state was sluggish during February as only four of the seasonally adjusted series advanced and eleven declined from previous readings. Monthly informational data relating to business failures in Oklahoma has been added as a new economic indicator. Most individual sectors of the economy in Oklahoma showed some stability, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from year-ago levels. However, nationwide pressures continue to affect many of the series making total economic recovery a very slow process. This overall upswing in the individual indicators should help to revive economic activity in Oklahoma.

Labor Market

The labor market slowed during February as two of the indicators increased and seven decreased from one month earlier. Nonagricultural wage and salary employment declined slightly during the month (unfavorable movement) as did the total unemployment rate (favorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited fewer long term weaknesses during this month and with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector was hesitant during the month. Construction contracts declined (seasonally adjusted) in comparison to recent months as did average daily crude oil pipeline runs. The business sector, in general, appears to be somewhat stable and should provide much needed support to other areas of the economy.

Finance

The overall financial series was mixed during February as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, *"Business Conditions Digest,"* issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

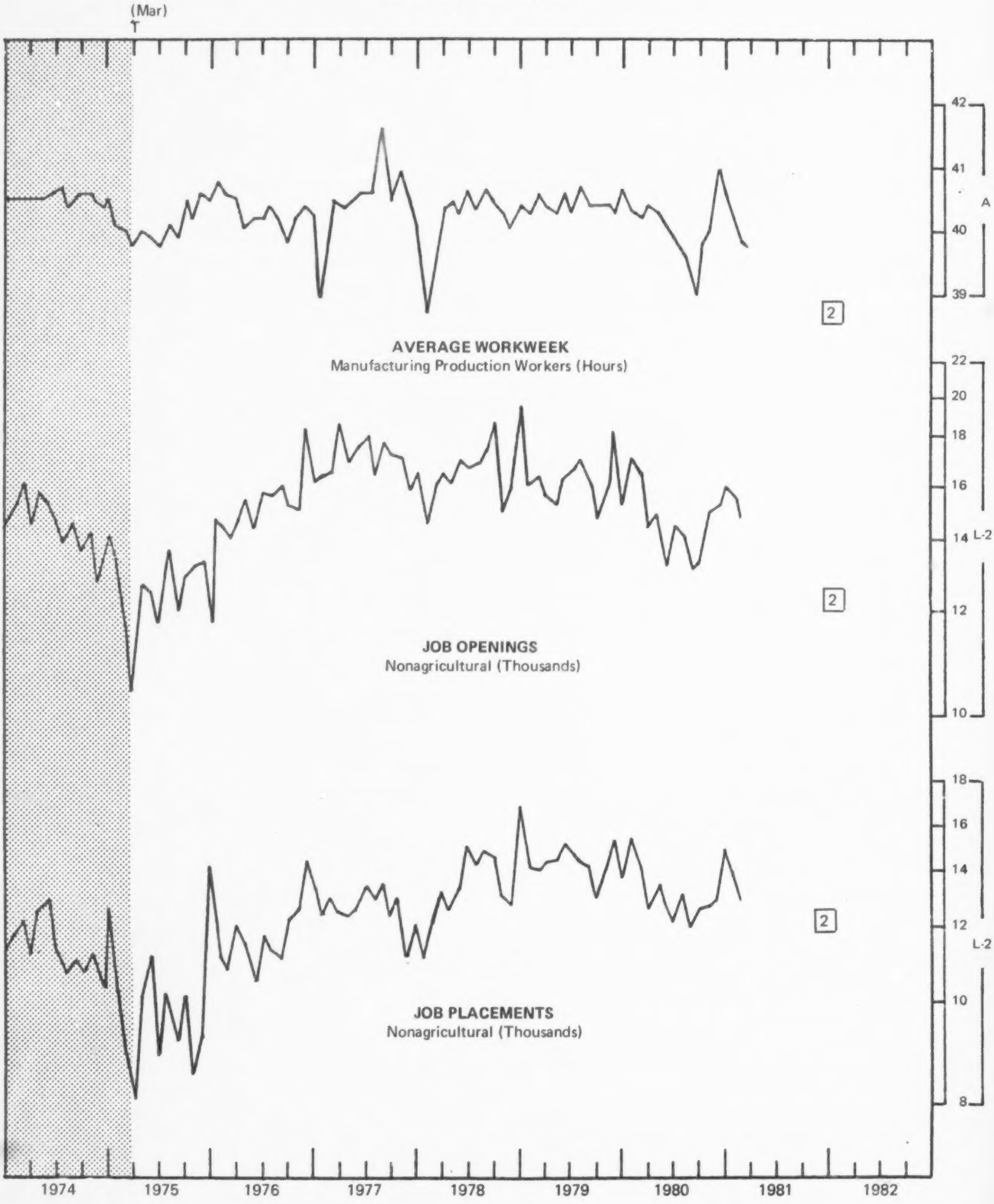
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

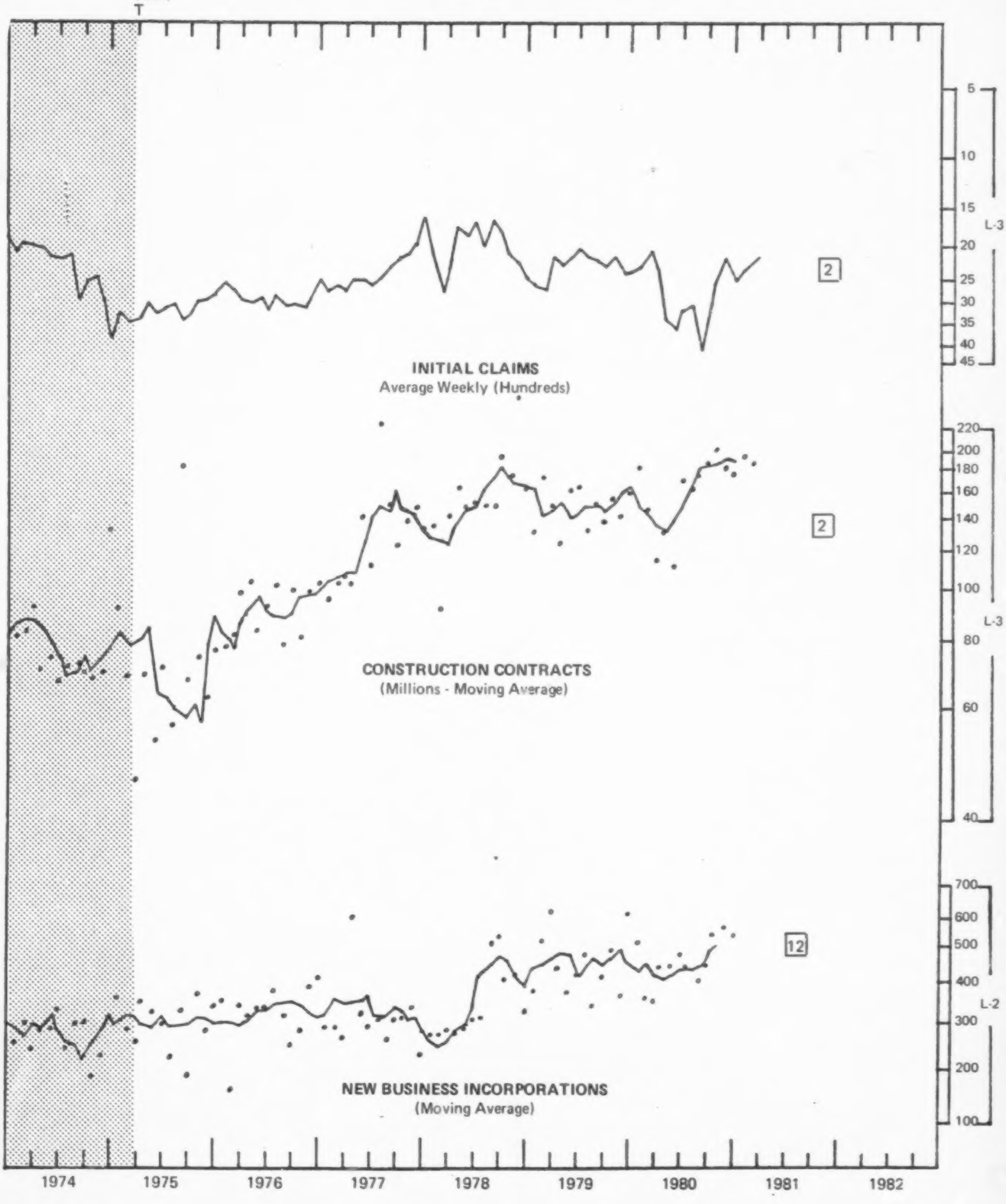
INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	Feb	39.4*	39.7*	40.1	40.2	- 1.0	- 1.2
JOB OPENINGS Nonagricultural (number)...	Feb	11,481	14,872	15,583	16,653	- 4.6	- 10.7
JOB PLACEMENTS Nonagricultural (number) ..	Feb	10,062	13,292	13,943	14,021	- 4.7	- 5.2
INITIAL CLAIMS Average Weekly (number) ..	Feb	2,663	2,251	2,395	2,046	- 6.0	10.0
CONSTRUCTION CONTRACTS (thousands of dollars)......	Feb	176,200	174,455	197,069	147,921	- 11.5	17.9
NEW BUSINESS INCORPORATIONS (number)	Dec	460	513	572	628	- 10.3	- 19.6
BUSINESS FAILURES (number)	Nov	21	16	28	7	- 42.9	128.6
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)	Feb	425.4	429.2	447.1	421.1	- 4.0	1.9
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands).	Feb	1,152.3*	1,166.3*	1,166.9	1,125.2	0.1	3.7
UNEMPLOYMENT RATE, Total (percent)	Feb	4.9*	4.7*	5.2	3.9	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	Feb	1.8	1.5	1.4	1.3	xxx	xxx
MAN-HOUR INDEX (1967=100)	Feb	156.5*	158.6*	159.8	160.0	- 0.8	- 0.9
PERSONAL INCOME (millions of dollars)	Nov	2,465	2,450	2,364	2,048	3.6	19.6
SALES TAX COLLECTIONS (thousands of dollars)	Jan	27,686	29,706	30,828	24,915	3.6	19.2
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	Feb	1,559	1,519	1,486	1,170	2.2	29.8

**Preliminary Data*

LEADING INDICATORS



LEADING INDICATORS



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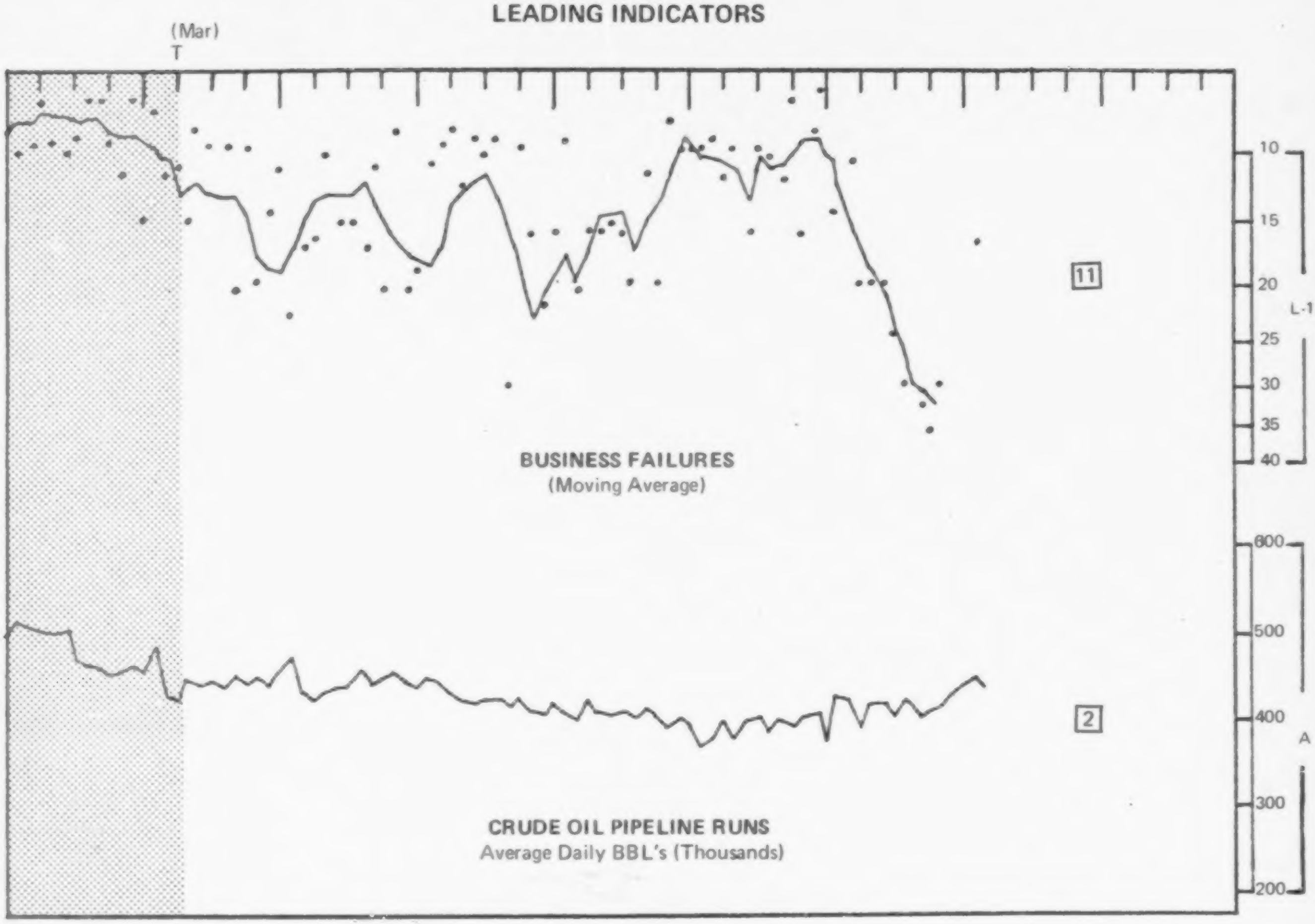
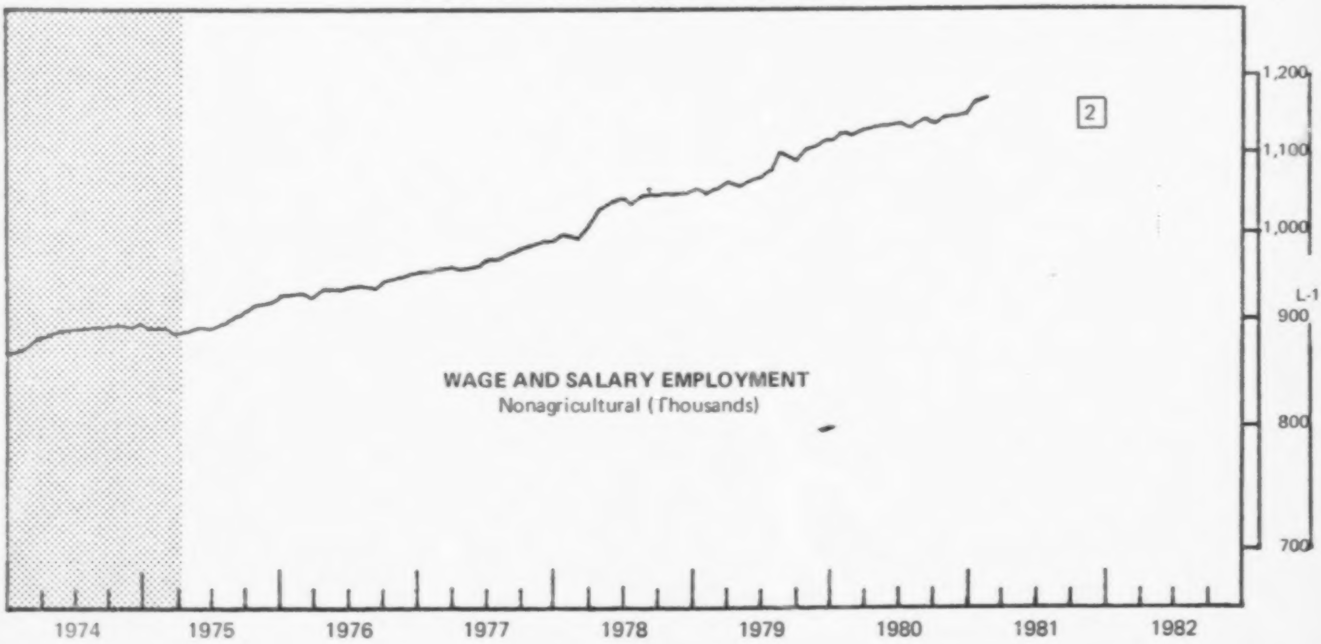


ROUGHLY COINCIDENT INDICATORS



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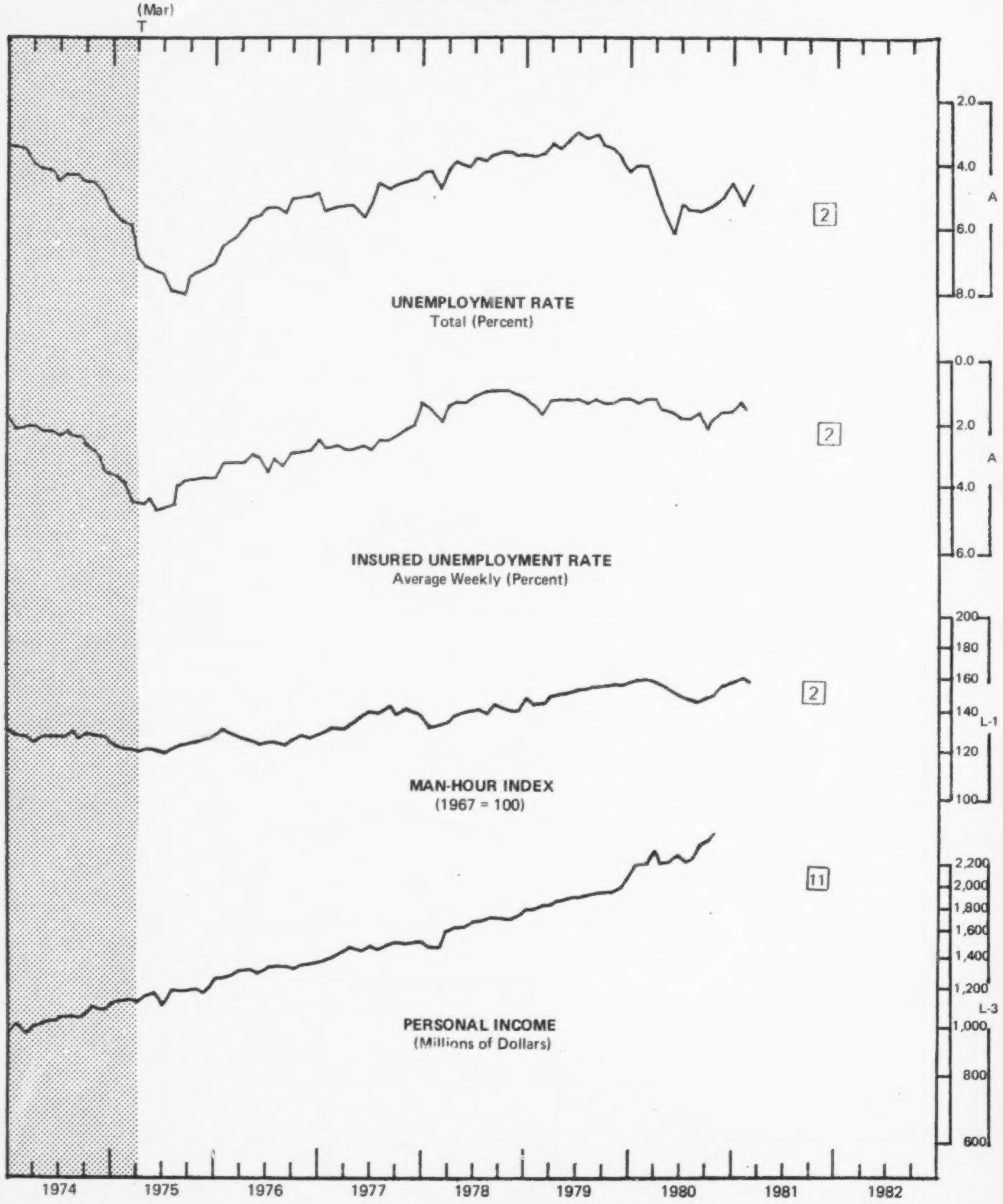

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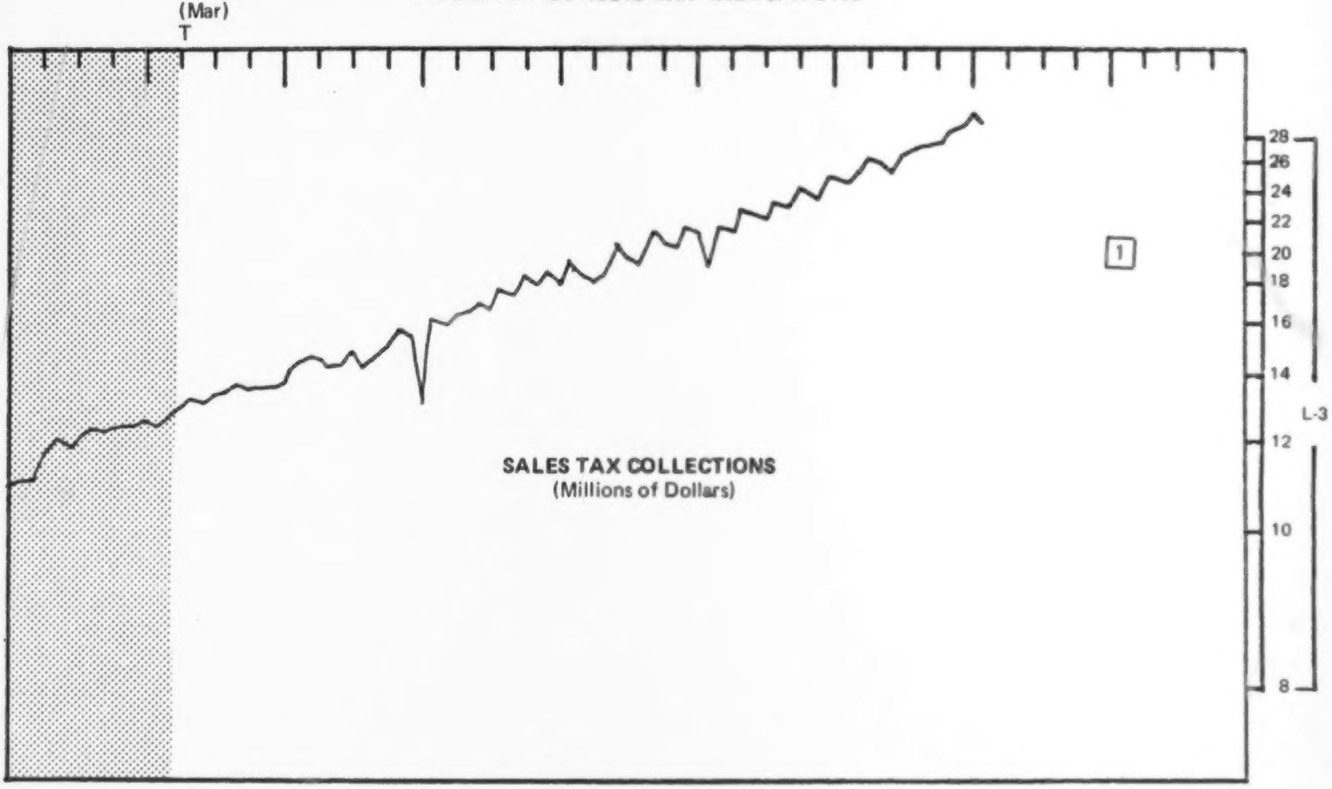

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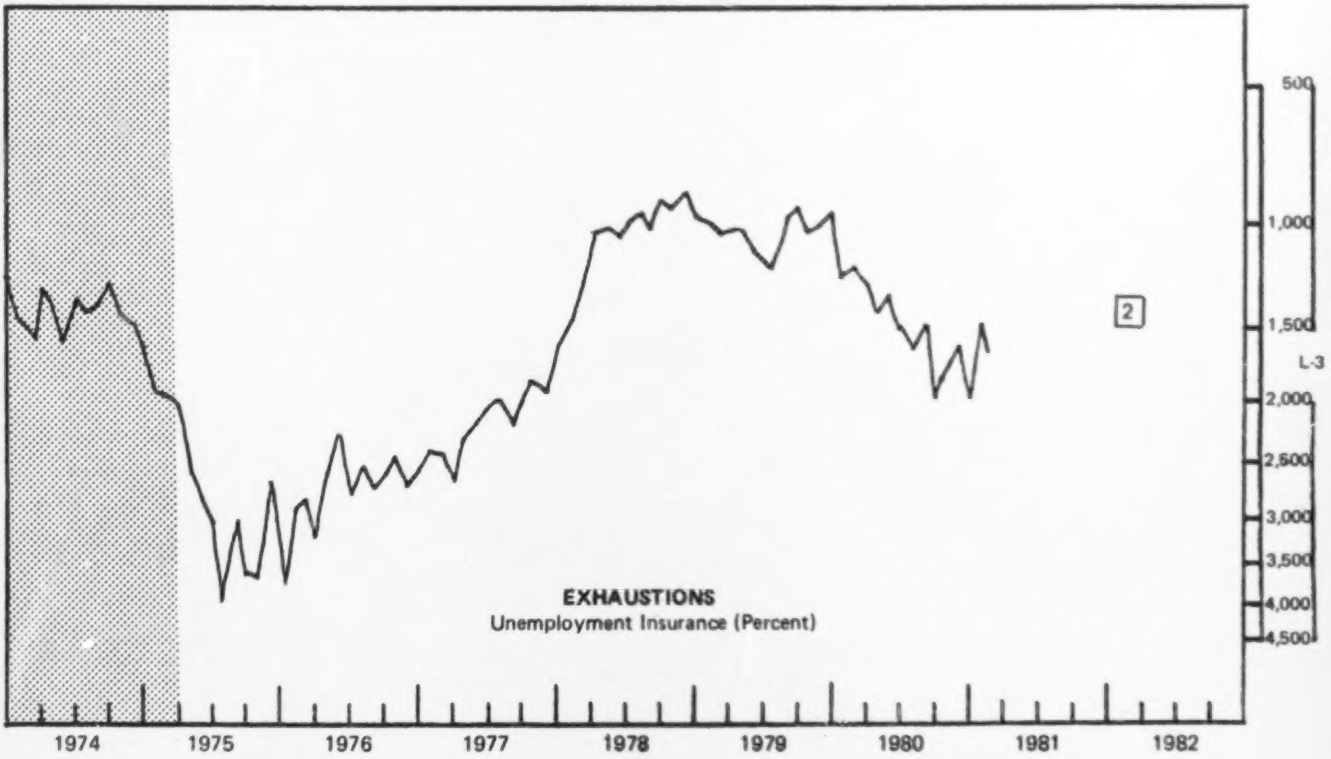

LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.1	40.1	11,874	15,583	10,569	13,943	3,784	2,395
Feb.	39.4*	39.7*	11,481	14,872	10,062	13,292	2,663	2,251
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572	21	16	421.9	425.3
Dec.	147,300	178,329	460	513			439.7	439.3
1981								
Jan.	174,800	197,069					424.8	446.7
Feb.	176,200	174,455					425.4	429.2
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UN-EMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,151.7	1,166.9	5.6	5.2	1.7	1.4	159.3	159.8
Feb.	1,152.3*	1,166.3*	4.9*	4.7*	1.8	1.5	156.5*	158.6*
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.	2,465	2,450	29,081	29,554	1,431	1,573
Dec.			36,901	30,828	1,752	1,960
1981						
Jan.			27,686	29,706	1,698	1,486
Feb.					1,559	1,519
Mar.						
Apr.						
May						
Jun.						
Jul.						
Aug.						
Sep.						
Oct.						
Nov.						
Dec.						

**Preliminary Data*

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and nonresidential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**

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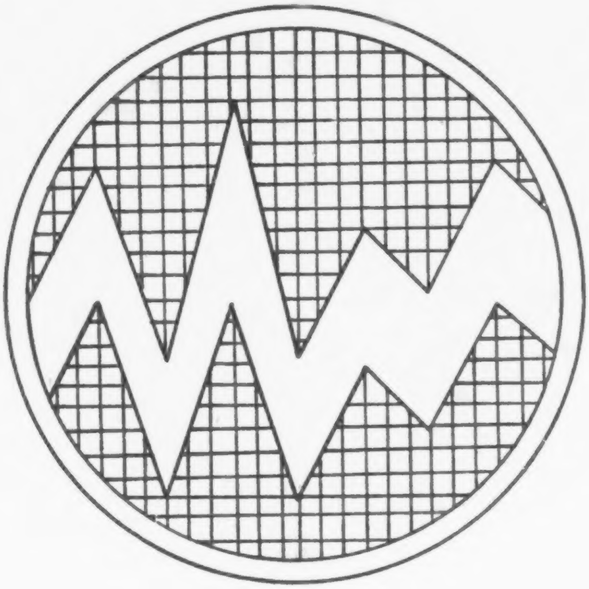

APRIL 1981

JOB SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
BARTLESVILLE 501 E 5th Street	Donita McCarrell
BROKEN ARROW 704 West Oakland	Larry Waggoner
CHICKASHA 628 Kansas Avenue	Gregory C. Campbell
CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B. Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 702 West Gore Boulevard	Larry D. Hamilton
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Jack Sims
OKLAHOMA CITY	
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4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
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717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
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POTEAU 305 Clayton	Neville M. Brehm
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SALLISAW 204 North Elm	John Bell
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 111 Monroe Street	Gary Harrington
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

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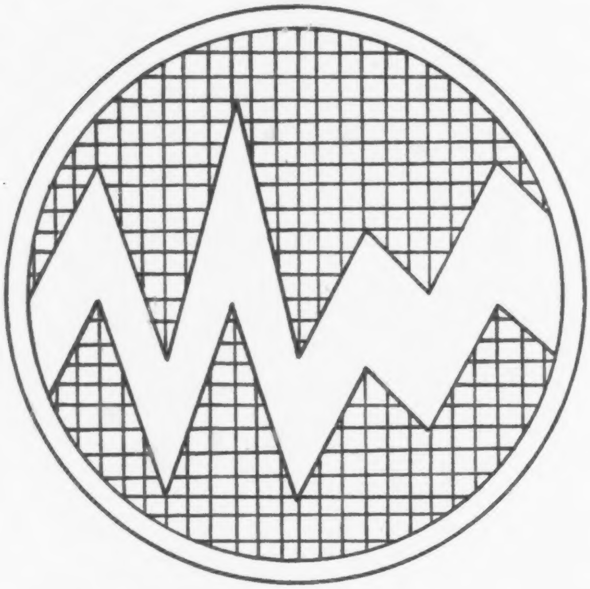

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Oklahoma's economy rebounded somewhat during March as eleven of the seasonally adjusted series advanced and four declined from previous readings. Monthly informational data relating to business failures in Oklahoma has been added as a new economic indicator. Most individual sectors of the economy in Oklahoma showed some improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from year-ago levels. However, nationwide pressures continue to affect many of the series making total economic recovery a very slow process. This overall upswing in the individual indicators should help to revive economic activity in Oklahoma.

Labor Market

The labor market strengthened during March as six of the indicators increased and only three decreased from one month earlier. Nonagricultural wage and salary employment rose slightly during the month (favorable movement) while the total unemployment rate declined (favorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited fewer long term weaknesses during this month and with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector gained momentum during the month. Construction contracts increased (seasonally adjusted) in comparison to recent months while average daily crude oil pipeline runs declined. The business sector, in general, appears to be somewhat more stable and should provide much needed support to other areas of the economy.

Finance

The overall financial series stabilized during March as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, "*Business Conditions Digest,*" issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

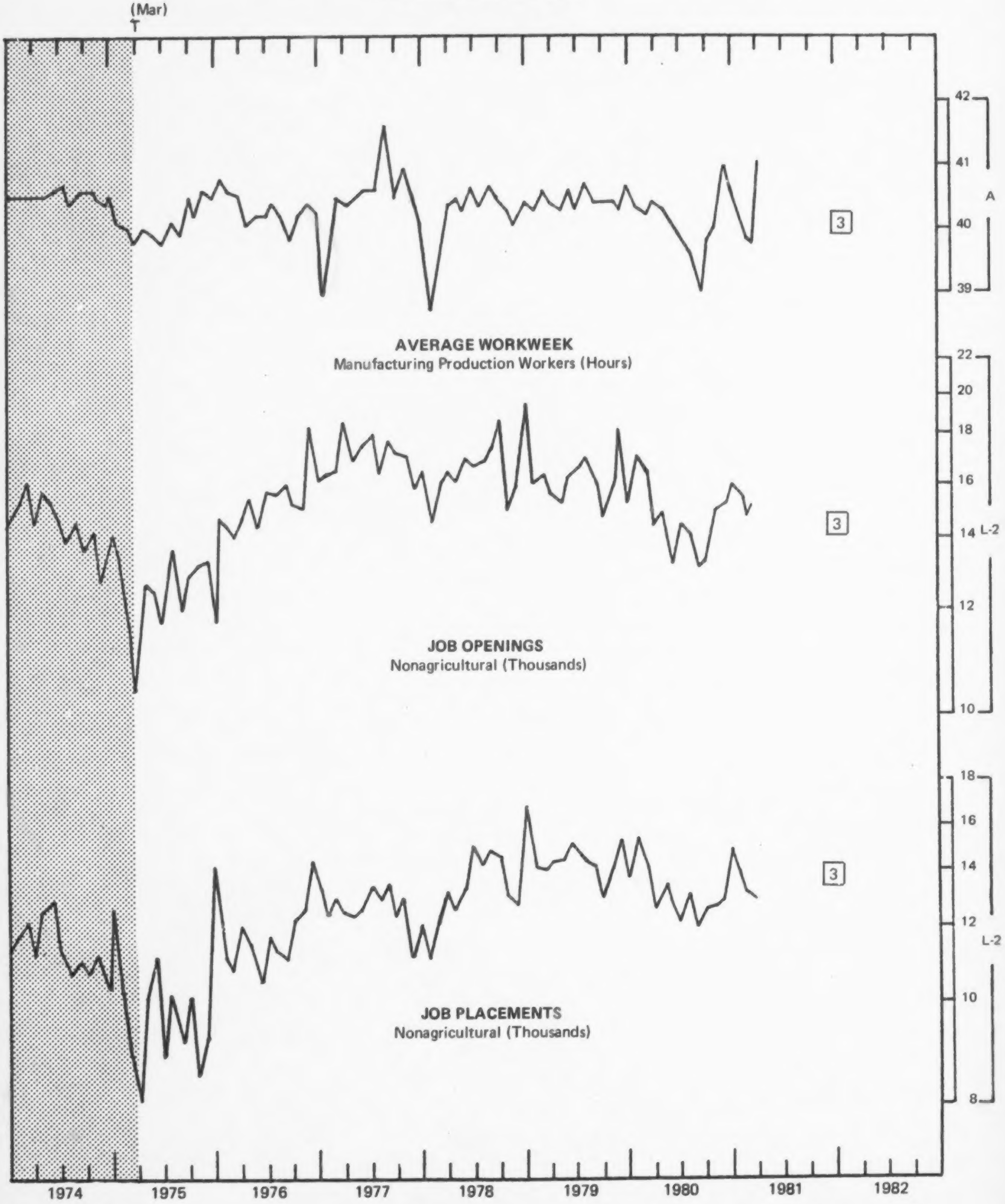
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

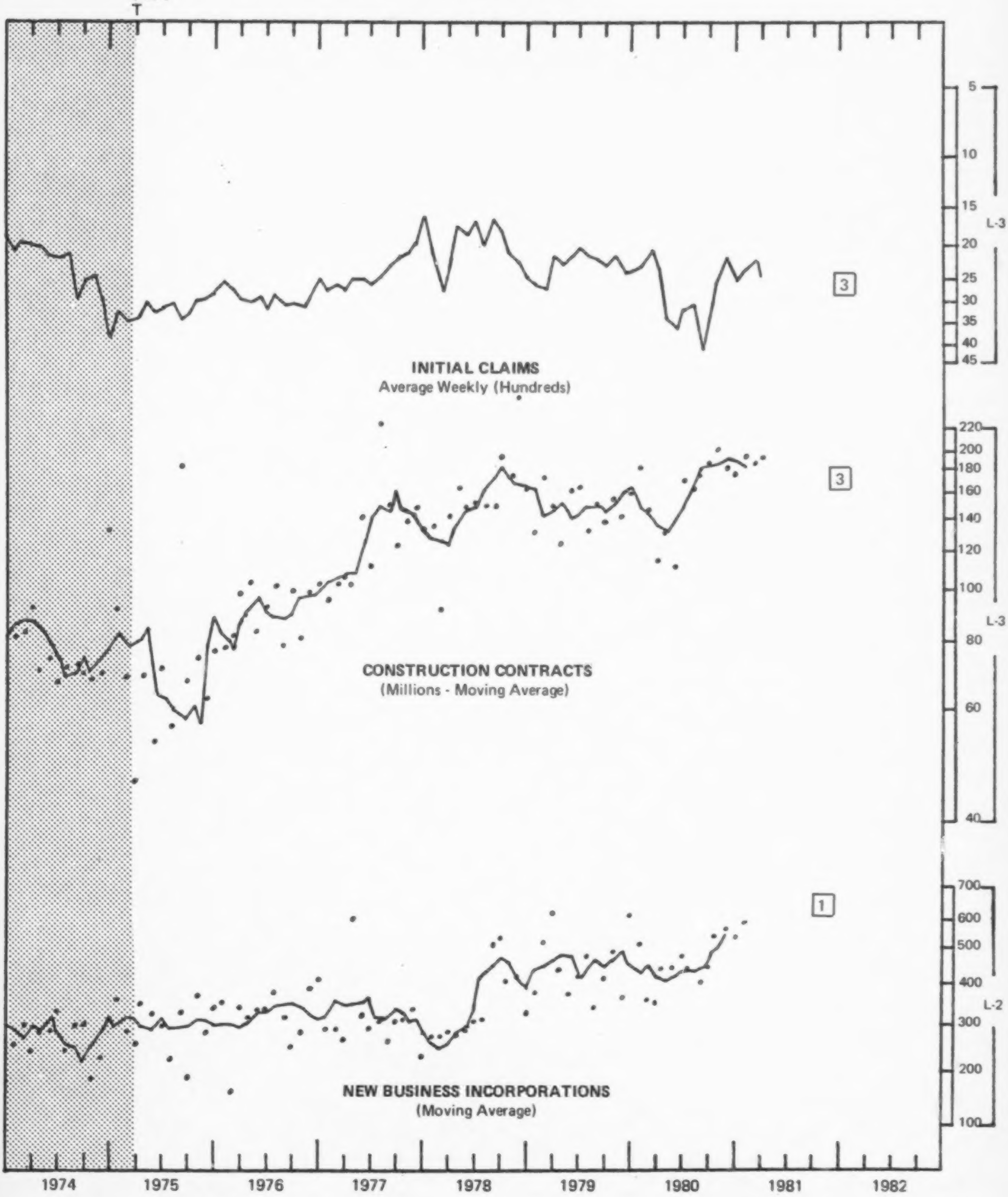
INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	Mar	40.8*	40.8*	39.8	40.4	2.5	1.0
JOB OPENINGS Nonagricultural (number)	Mar	14,954	14,954	14,872	14,467	0.6	3.4
JOB PLACEMENTS Nonagricultural (number)	Mar	13,445	13,066	13,292	12,558	- 1.7	4.0
INITIAL CLAIMS Average Weekly (number)	Mar	2,120	2,379	2,251	2,375	5.7	0.2
CONSTRUCTION CONTRACTS (thousands of dollars)	Mar	219,600	195,200	174,455	116,356	11.9	67.8
NEW BUSINESS INCORPORATIONS (number)	Jan	470	590	513	518	15.0	13.9
BUSINESS FAILURES (number)	Dec	16	19	16	3	18.8	533.3
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)	Mar	434.6	421.5	429.2	390.8	- 1.8	7.9
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands)	Mar	1,166.1*	1,172.0*	1,167.2	1,126.9	0.4	4.0
UNEMPLOYMENT RATE, Total (percent)	Mar	4.0*	4.1*	4.6	4.4	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	Mar	1.6	1.3	1.5	1.3	xxx	xxx
MAN-HOUR INDEX (1967=100)	Mar	162.8	163.3	158.7	159.9	2.9	2.1
PERSONAL INCOME (millions of dollars)	Dec	2,539	2,499	2,450	2,114	2.0	18.2
SALES TAX COLLECTIONS (thousands of dollars)	Feb	27,480	30,601	29,706	25,541	3.0	19.8
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	Mar	1,574	1,515	1,519	1,232	- 0.3	23.0

**Preliminary Data*

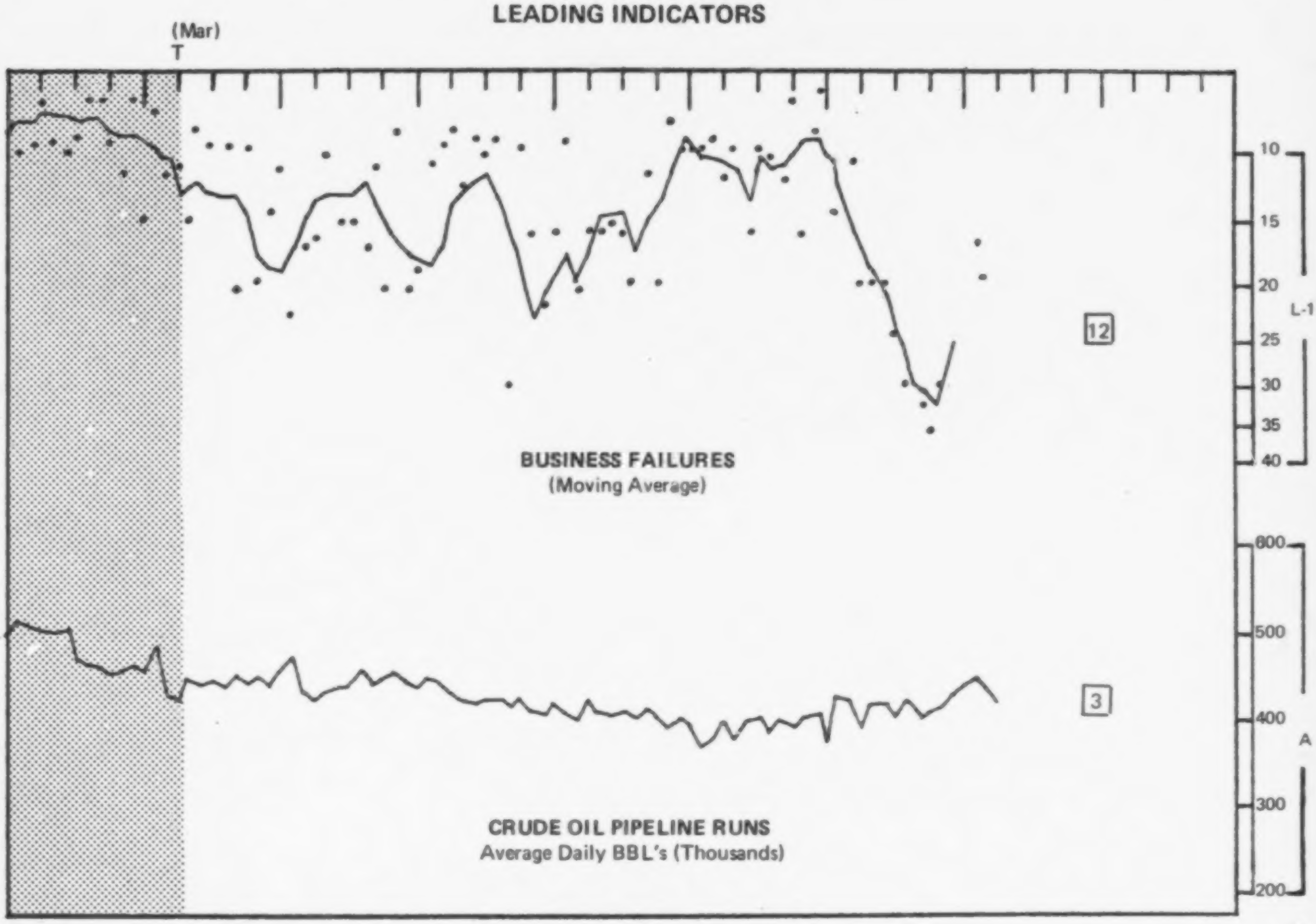
LEADING INDICATORS



LEADING INDICATORS



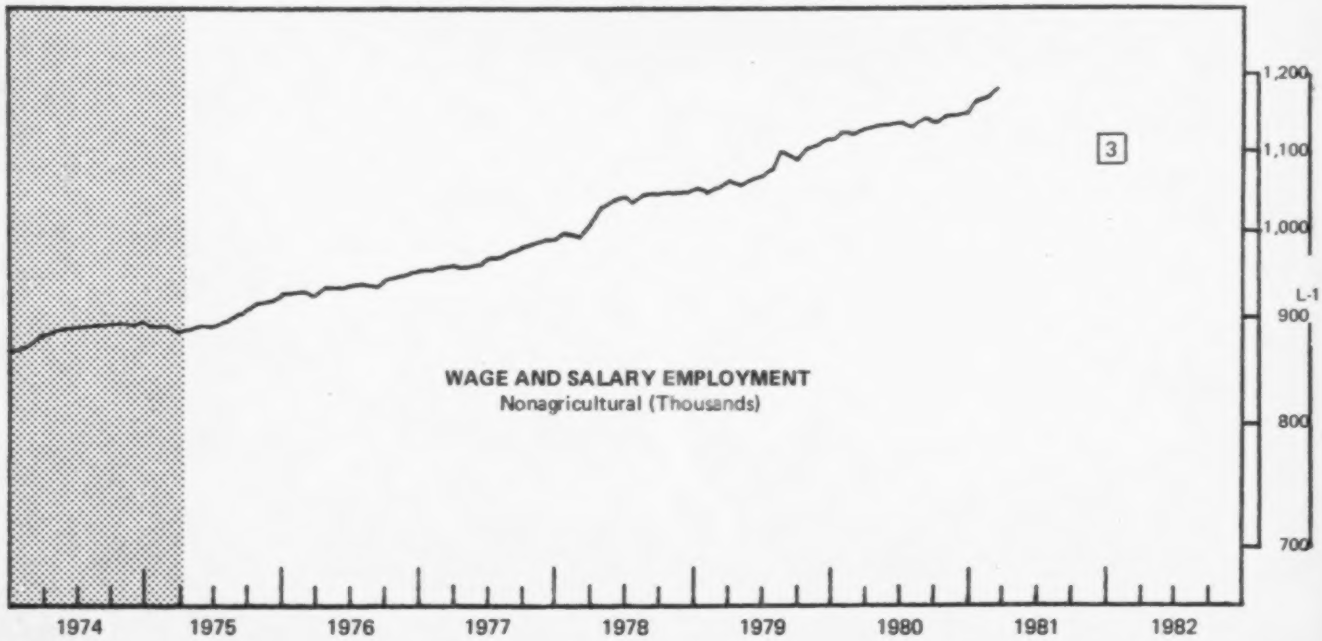
LEADING INDICATORS



BUSINESS FAILURES
(Moving Average)

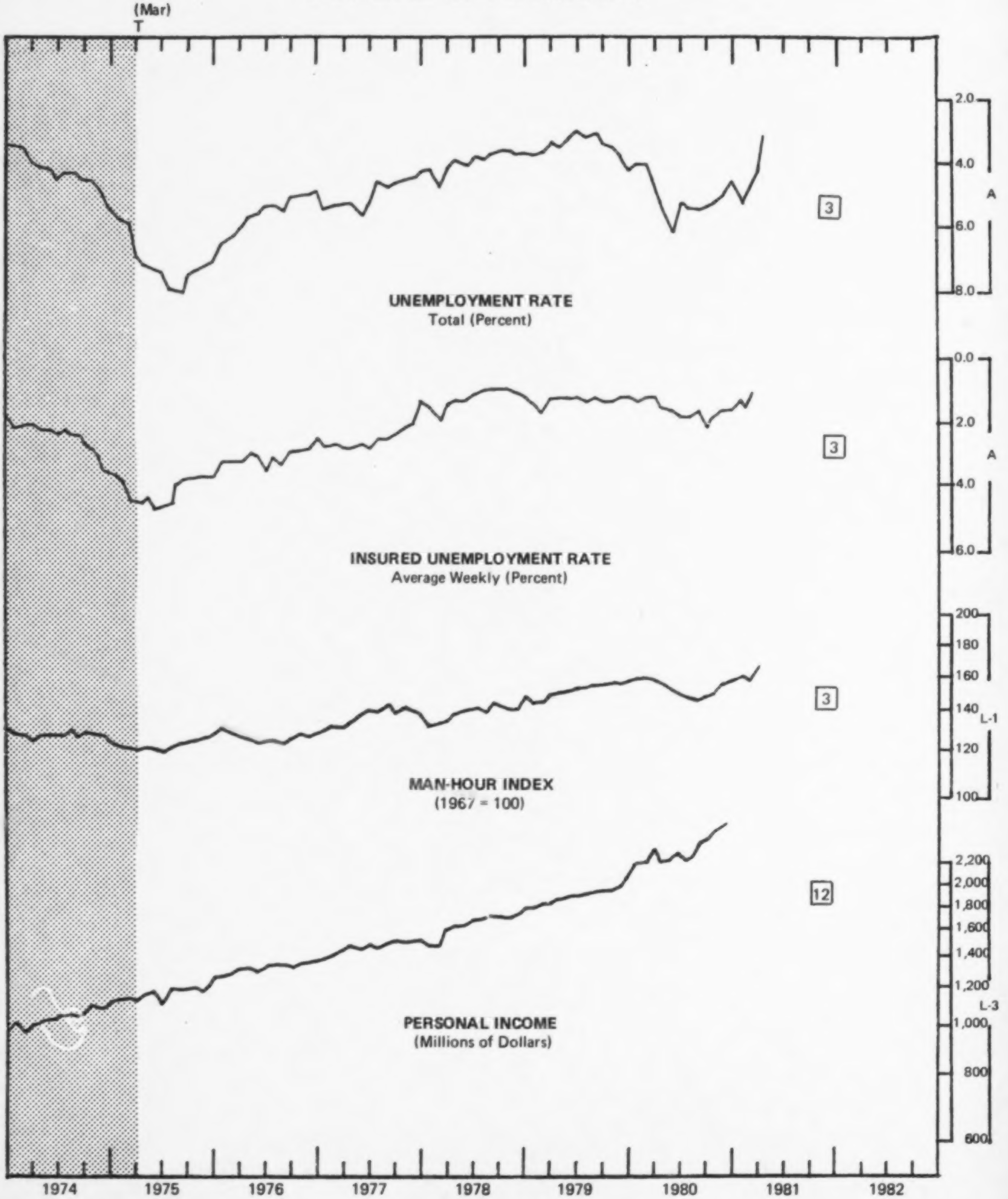
CRUDE OIL PIPELINE RUNS
Average Daily BBL's (Thousands)

ROUGHLY COINCIDENT INDICATORS

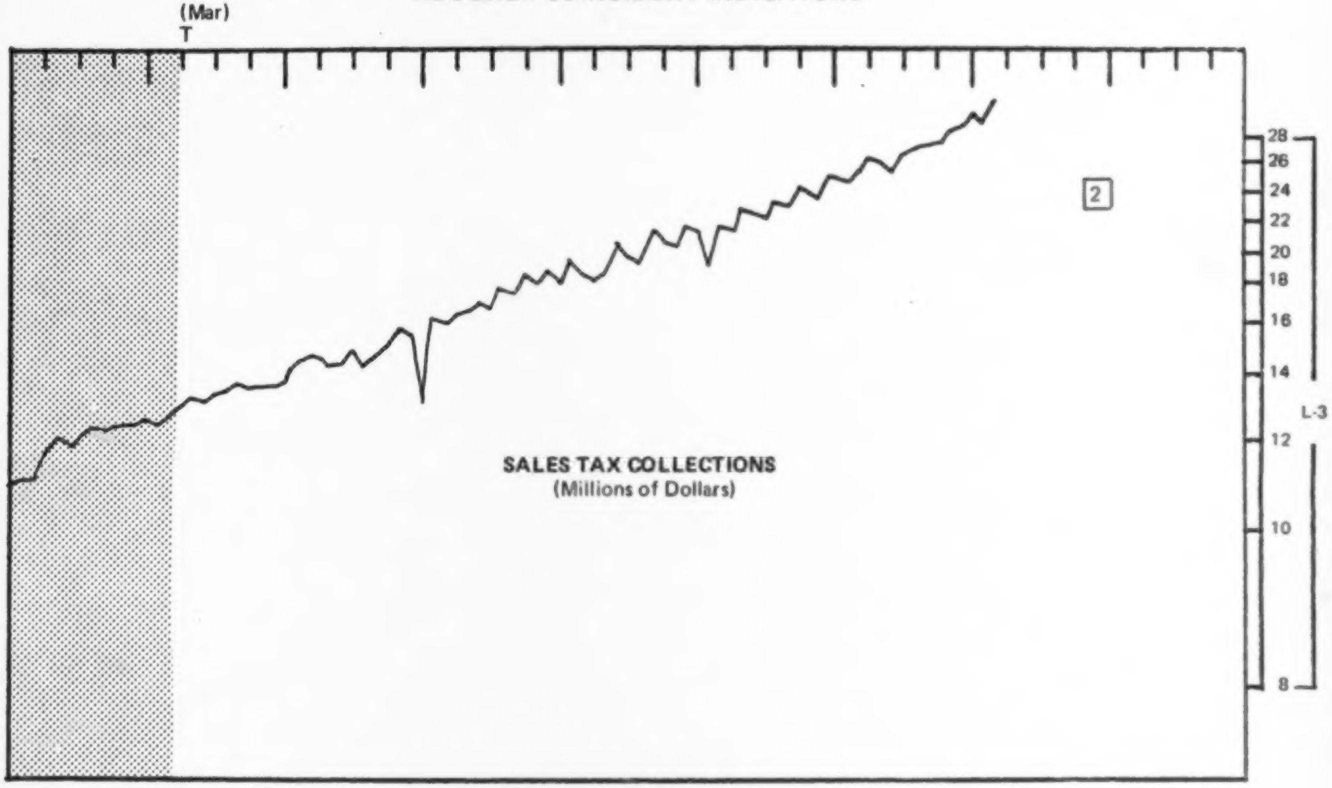


WAGE AND SALARY EMPLOYMENT
Nonagricultural (Thousands)

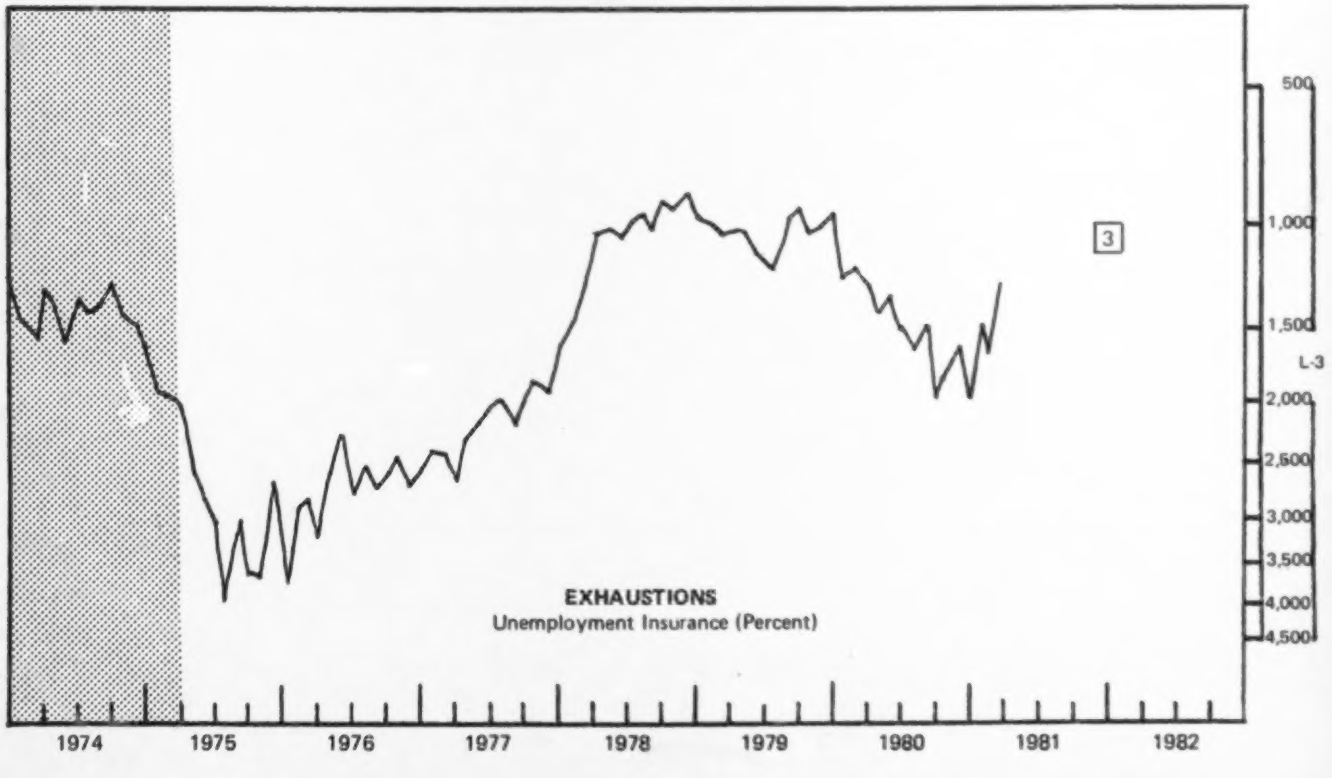
ROUGHLY COINCIDENT INDICATORS



ROUGHLY COINCIDENT INDICATORS



LAGGING INDICATORS



LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.1	40.1	11,874	15,583	10,569	13,943	3,784	2,395
Feb.	39.5	39.8	11,481	14,872	10,062	13,292	2,663	2,251
Mar.	40.8*	40.8*	14,954	14,954	13,445	13,066	2,120	2,379
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

* *Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572	21	16	421.9	425.3
Dec.	147,300	178,329	460	513	16	19	439.7	439.3
1981								
Jan.	174,800	197,069	470	590			424.8	446.7
Feb.	176,200	174,455					425.4	429.2
Mar.	219,600	195,200					434.6	421.5
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UN-EMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,151.7	1,166.9	5.6	5.2	1.7	1.4	159.3	159.8
Feb.	1,153.2	1,167.2	4.9	4.6	1.8	1.5	156.6	158.7
Mar.	1,166.1*	1,172.0*	4.0*	4.1*	1.6	1.3	162.8*	163.3*
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.	2,465	2,450	29,081	29,554	1,431	1,573
Dec.	2,539	2,499	36,901	30,828	1,752	1,960
1981						
Jan.			27,686	29,706	1,698	1,486
Feb.			27,480	30,601	1,559	1,519
Mar.					1,574	1,515
Apr.						
May						
Jun.						
Jul.						
Aug.						
Sep.						
Oct.						
Nov.						
Dec.						

*Preliminary Data

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and non-residential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**

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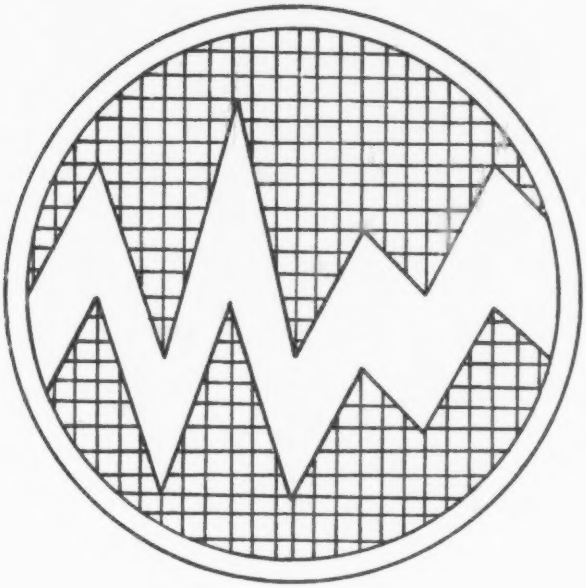
OKLAHOMA ECONOMIC INDICATORS



MAY 1981

JOB
SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
BARTLESVILLE 501 E 5th Street	Donita McCarrell
BROKEN ARROW 704 West Oakland	Larry Waggoner
CHICKASHA 628 Kansas Avenue	Gregory C. Campbell
CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B. Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 702 West Gore Boulevard	Larry D. Hamilton
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Jack Sims
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
3617-A. North Meridian	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
PONCA CITY 1201 West Grand	Virgil E. Mehlig
POTEAU 305 Clayton	Neville M. Brehm
PRYOR 219 N. E. First Street	John Carter
SALLISAW 204 North Elm	John Bell
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 111 Monroe Street	Gary Harrington
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

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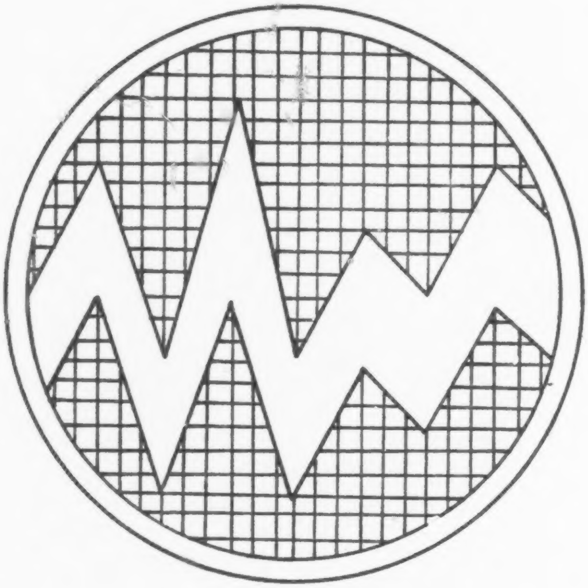
OKLAHOMA ECONOMIC INDICATORS



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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

May 1981

Oklahoma's economy continued on an upward course during April as ten of the seasonally adjusted series advanced and five declined from previous readings. Monthly informational data relating to business failures in Oklahoma has been added as a new economic indicator. Most individual sectors of the economy in Oklahoma showed marked improvement, while the overall state economy appears to have regained positive momentum as evidenced by the large number of indicators recording gains from year-ago levels. However, nationwide pressures continue to affect many of the series making total economic recovery a very slow process. This overall upswing in the individual indicators should help to revive economic activity in Oklahoma.

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The business sector was mixed during the month. Construction contracts increased (seasonally adjusted) in comparison to recent months as did average daily crude oil pipeline runs. The business sector, in general, appears to be somewhat more stable and should provide much needed support to other areas of the economy.

Finance

The overall financial series gained momentum during April as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, "*Business Conditions Digest,*" issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

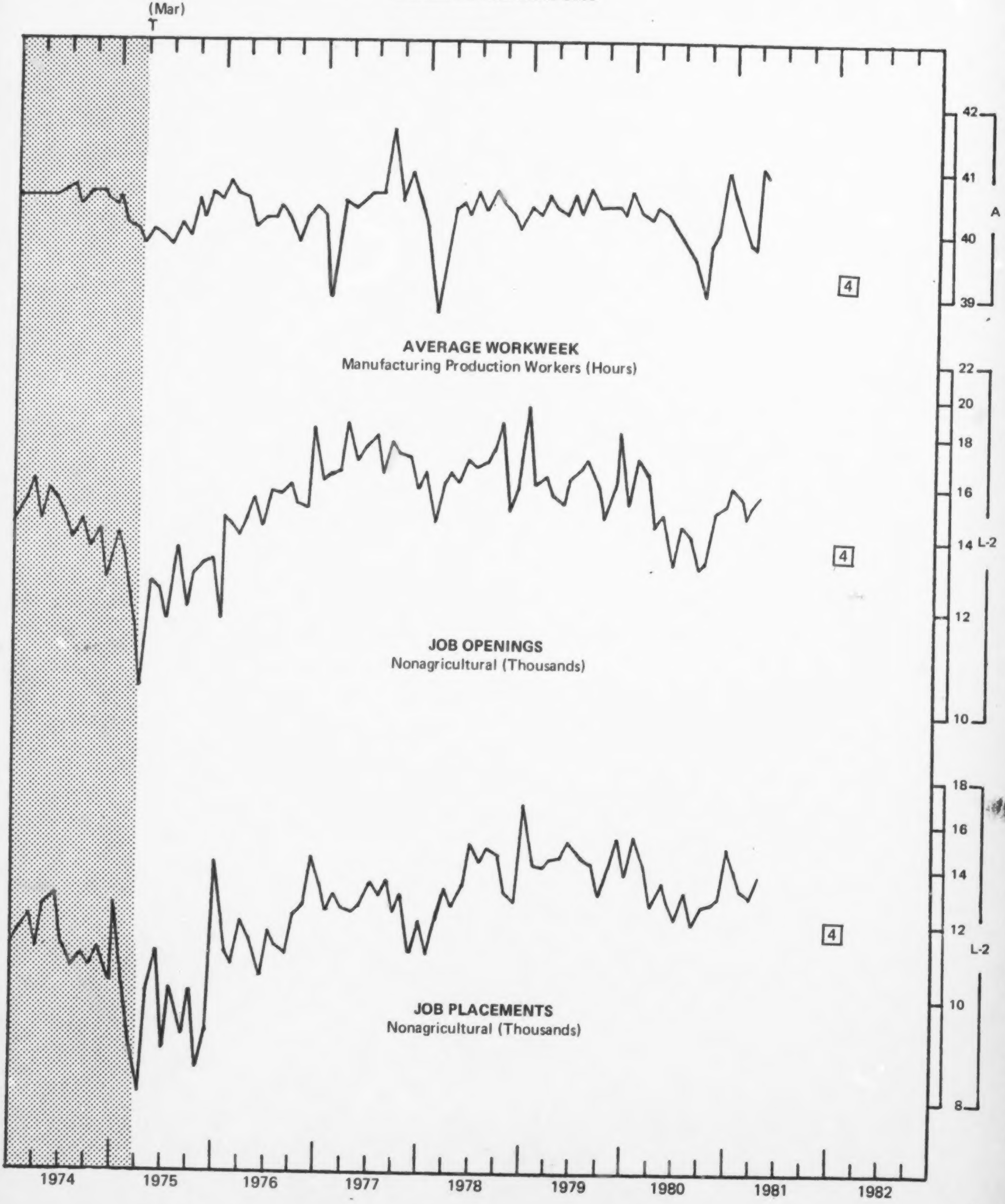
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	April	40.3*	40.6*	40.8	40.3	- 0.5	0.7
JOB OPENINGS Nonagricultural (number)	April	15,687	15,215	14,954	14,832	1.7	2.6
JOB PLACEMENTS Nonagricultural (number)	April	13,860	13,655	13,066	13,555	4.5	0.7
INITIAL CLAIMS Average Weekly (number)	April	2,194	2,223	2,379	3,457	- 6.6	- 35.7
CONSTRUCTION CONTRACTS (thousands of dollars)	April	268,000	254,995	195,200	132,160	30.6	92.9
NEW BUSINESS INCORPORATIONS (number)	Feb	476	427	590	359	- 27.6	18.9
BUSINESS FAILURES (number)	Jan	23	25	19	14	31.6	78.6
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)	April	439.3	431.1	421.5	420.7	2.3	2.5
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands)	April	1,171.9*	1,171.9*	1,172.0	1,130.9	0.0	3.6
UNEMPLOYMENT RATE, Total (percent)	April	3.3*	3.4*	4.1	5.0	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	April	1.2	1.2	1.3	1.5	xxx	xxx
MAN-HOUR INDEX (1967=100)	April	161.5*	162.8*	163.3	159.1	- 0.3	2.3
PERSONAL INCOME (millions of dollars)	Jan	2,494	2,540	2,499	2,266	1.6	12.1
SALES TAX COLLECTIONS (thousands of dollars)	Mar	30,254	33,028	30,601	26,440	7.9	24.9
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	April	1,430	1,375	1,515	1,401	- 9.2	- 1.9

**Preliminary Data*

LEADING INDICATORS

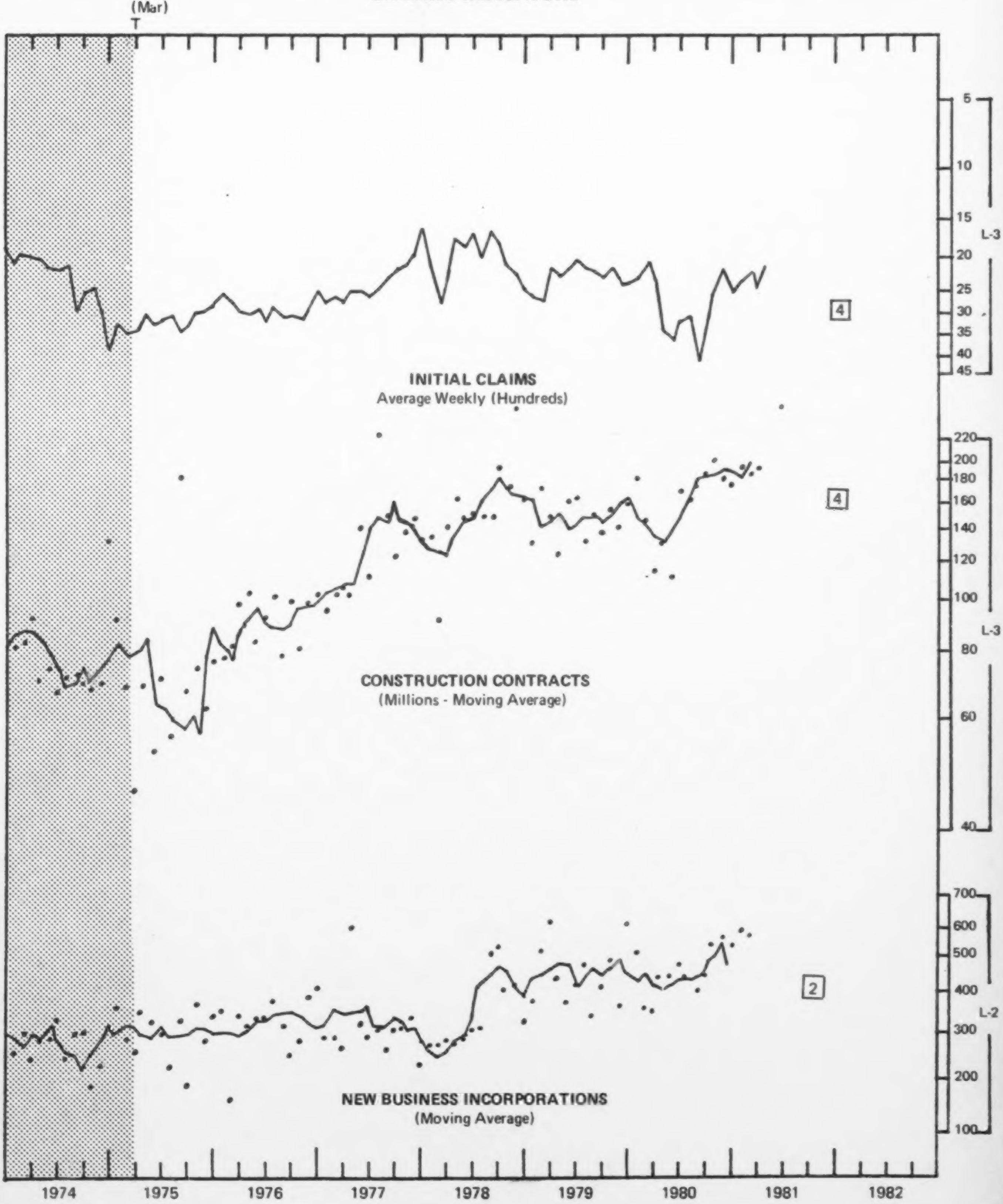


AVERAGE WORKWEEK
Manufacturing Production Workers (Hours)

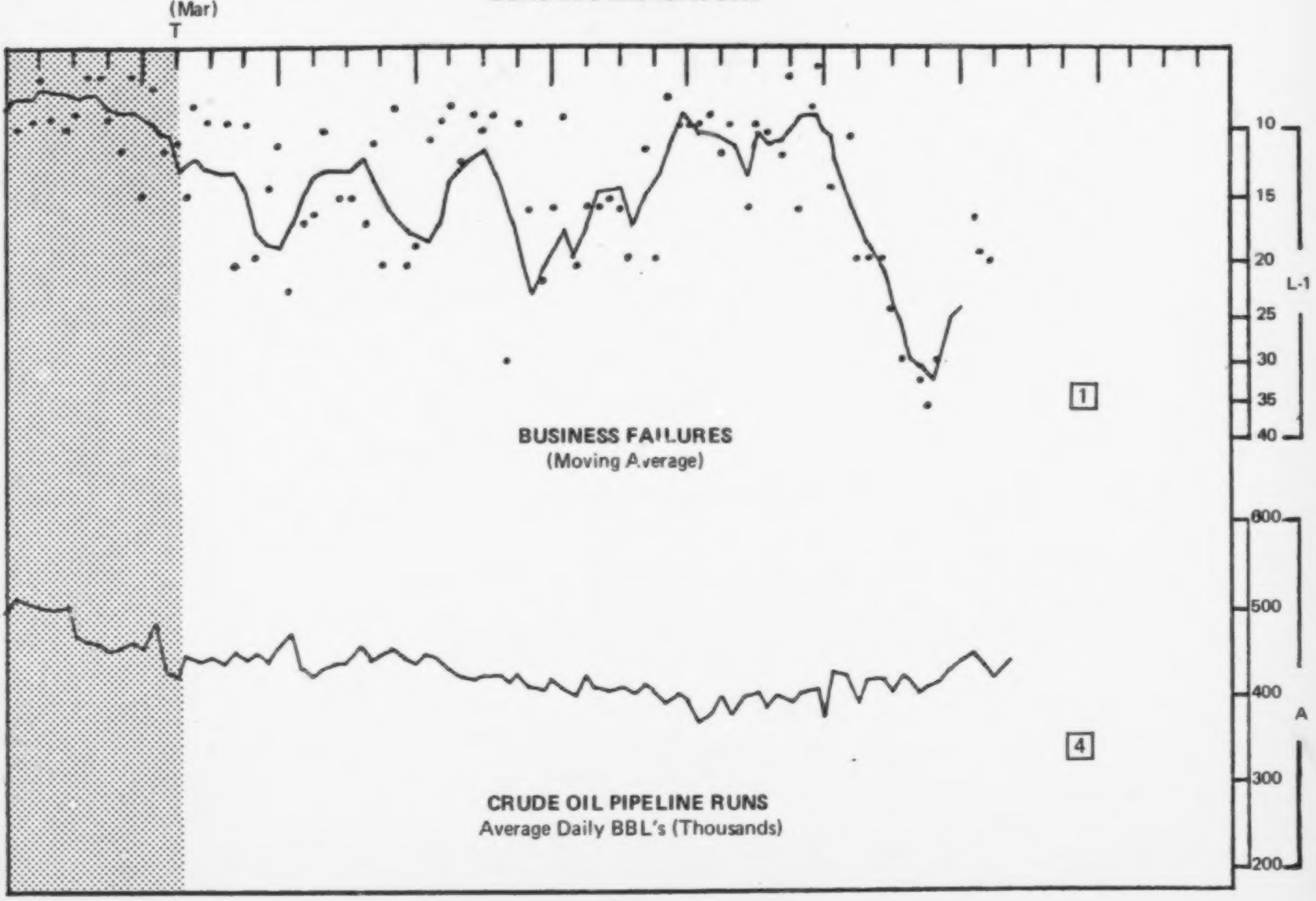
JOB OPENINGS
Nonagricultural (Thousands)

JOB PLACEMENTS
Nonagricultural (Thousands)

LEADING INDICATORS



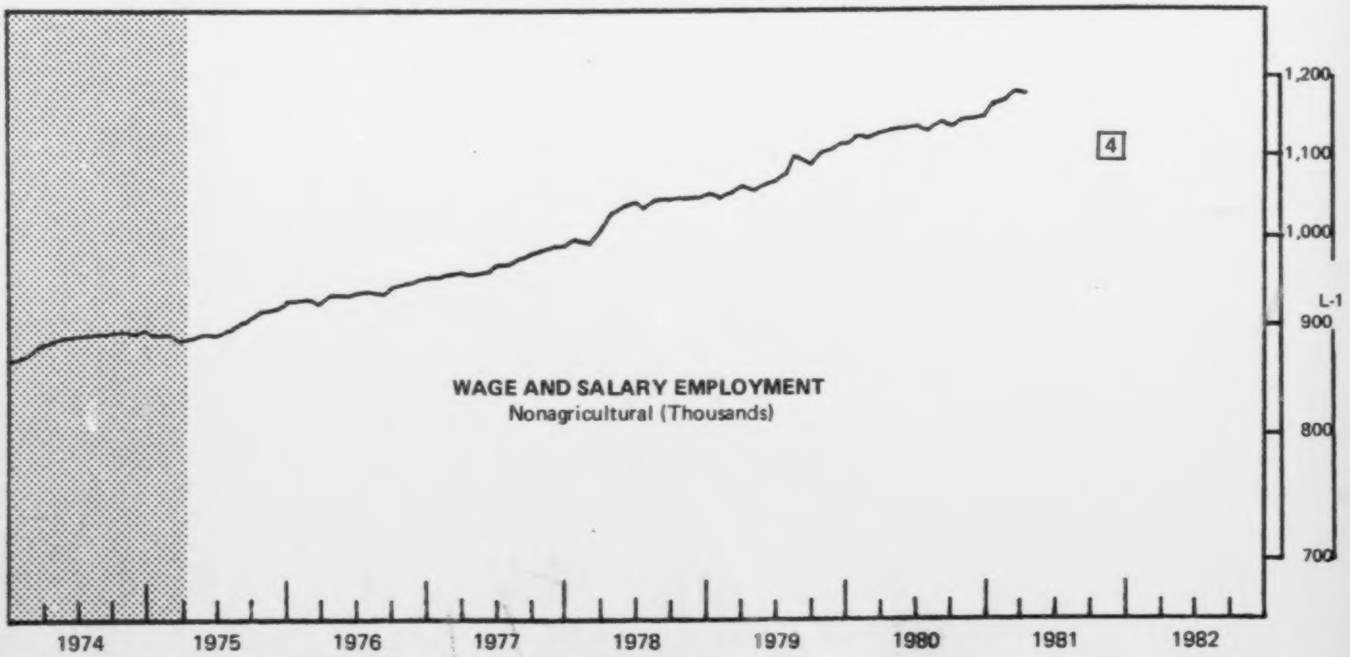
LEADING INDICATORS



BUSINESS FAILURES
(Moving Average)

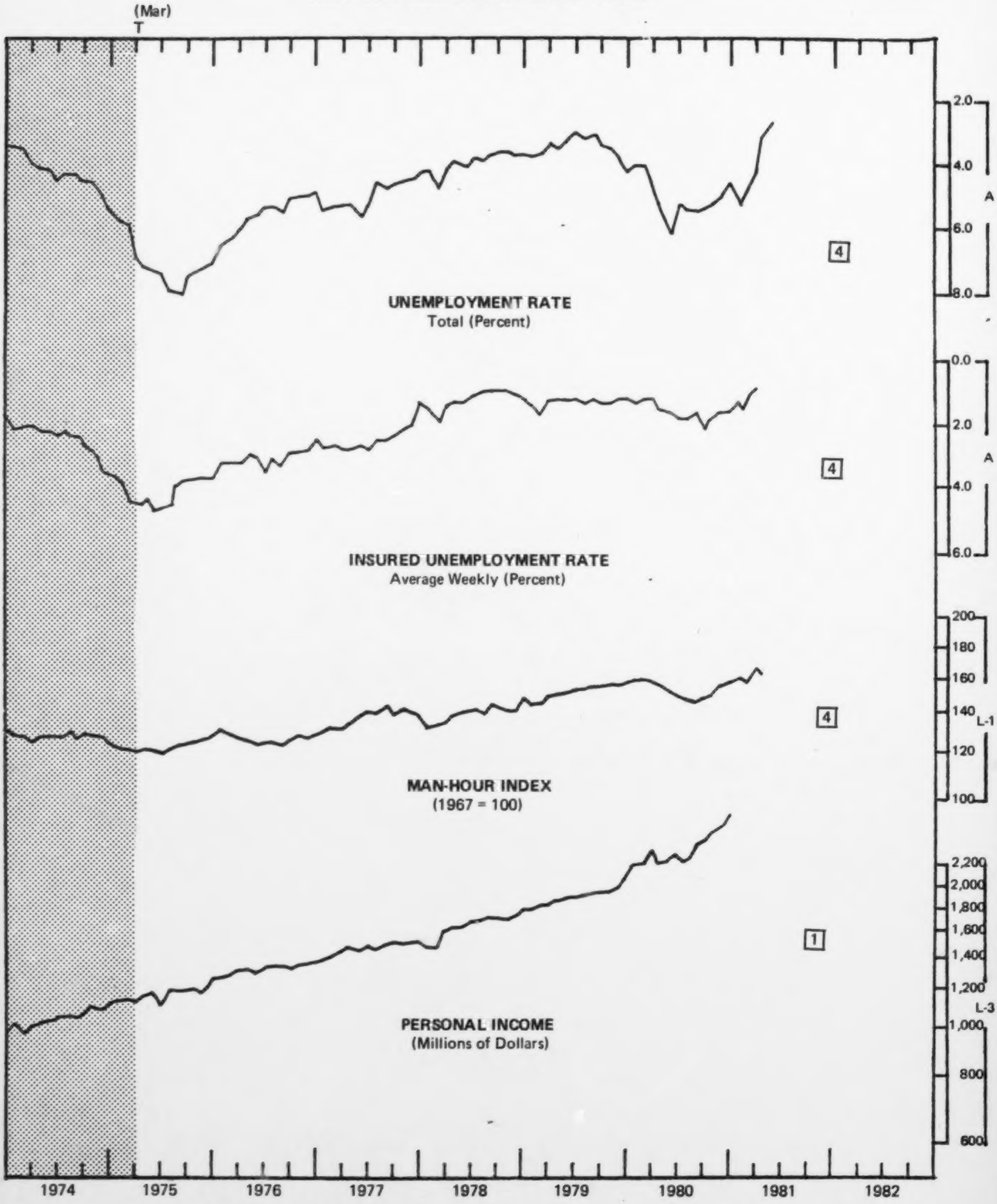
CRUDE OIL PIPELINE RUNS
Average Daily BBL's (Thousands)

ROUGHLY COINCIDENT INDICATORS

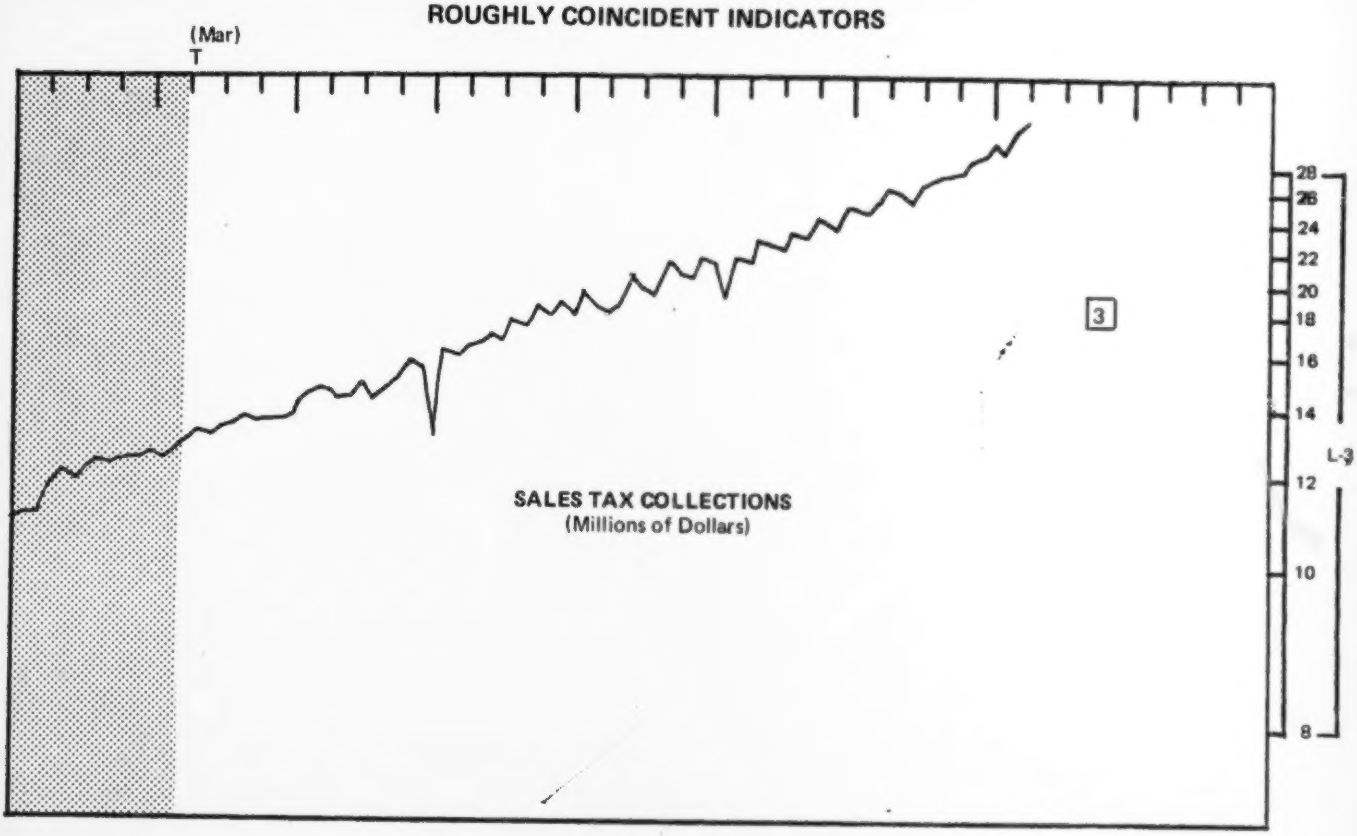


WAGE AND SALARY EMPLOYMENT
Nonagricultural (Thousands)

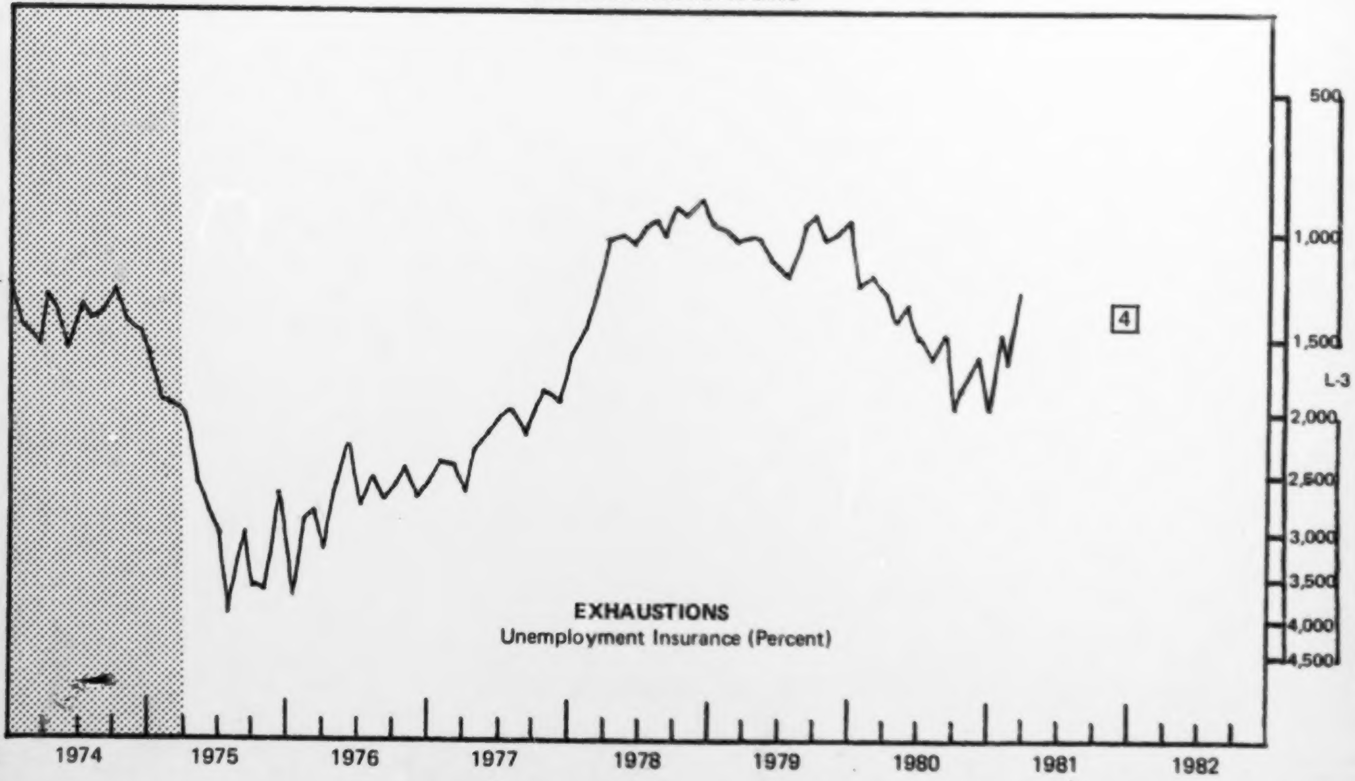
ROUGHLY COINCIDENT INDICATORS



ROUGHLY COINCIDENT INDICATORS



LAGGING INDICATORS



LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.1	40.1	11,874	15,583	10,569	13,943	3,784	2,395
Feb.	39.5	39.8	11,481	14,872	10,062	13,292	2,663	2,251
Mar.	40.8	40.8	14,954	14,954	13,445	13,066	2,120	2,379
Apr.	40.3	40.6	15,687	15,215	13,860	13,655	2,194	2,223
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

* *Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572	21	16	421.9	425.3
Dec.	147,300	178,329	460	513	18	19	439.7	439.3
1981								
Jan.	174,800	197,069	470	590	23	25	424.8	446.7
Feb.	176,200	174,455	476	427			425.4	429.2
Mar.	219,600	195,200					434.6	421.5
Apr.	268,000	254,995					439.3	431.1
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UN-EMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,151.7	1,166.9	5.6	5.2	1.7	1.4	159.3	159.8
Feb.	1,153.2	1,167.2	4.9	4.6	1.8	1.5	156.6	158.7
Mar.	1,166.1	1,172.0	4.0	4.1	1.6	1.3	162.8	163.3
Apr.	1,171.9*	1,171.9*	3.3*	3.4*	1.2	1.2	161.5*	162.8*
May								
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.	2,465	2,450	29,081	29,554	1,431	1,573
Dec.	2,539	2,499	36,901	30,828	1,752	1,960
1981						
Jan.	2,494	2,540	27,686	29,706	1,698	1,486
Feb.			27,480	30,601	1,559	1,519
Mar.			30,254	33,028	1,574	1,515
Apr.					1,430	1,375
May						
Jun.						
Jul.						
Aug.						
Sep.						
Oct.						
Nov.						
Dec.						

**Preliminary Data*

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and non-residential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**

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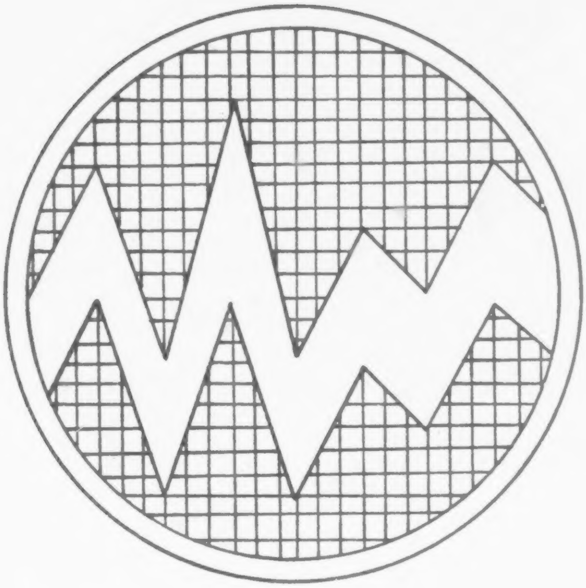
OKLAHOMA ECONOMIC INDICATORS



JUNE 1981

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

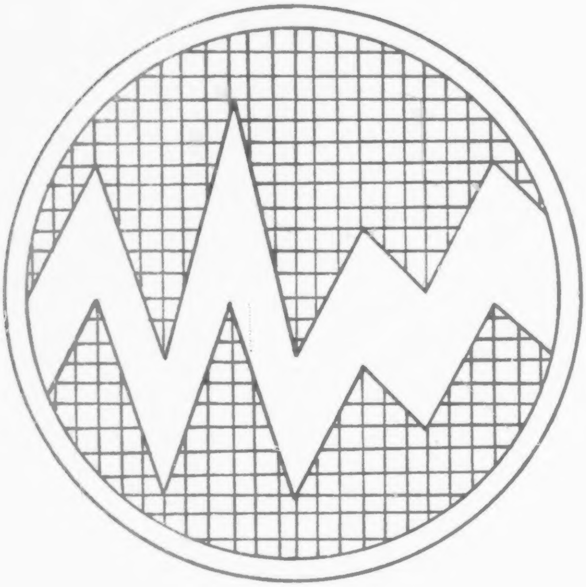
James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
BARTLESVILLE 501 E 5th Street	Donita McCarrell
BROKEN ARROW 704 West Oakland	Larry Waggoner
CHICKASHA 628 Kansas Avenue	Gregory C. Campbell
CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B. Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 702 West Gore Boulevard	Larry D. Hamilton
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Jack Sims
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
3617-A. North Meridian	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
PONCA CITY 1201 West Grand	Virgil E. Mehlig
POTEAU 305 Clayton	Neville M. Brehm
PRYOR 219 N. E. First Street	John Carter
SALLISAW 204 North Elm	John Bell
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 111 Monroe Street	Gary Harrington
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

4-81

OKLAHOMA ECONOMIC INDICATORS



"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission - Research and Planning - under the supervision of **Bill Hunter**. The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost upon request. For additional information, please write or call: Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105. AC 405/521-3735.

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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

June 1981

Oklahoma's economy gained positive momentum during May as ten of the seasonally adjusted series advanced, four declined and one remained unchanged from previous readings. Monthly informational data relating to business failures in Oklahoma has been added as a new economic indicator. Most individual sectors of the economy in Oklahoma showed marked improvement, while the overall state economy appears to be on a generally upward course as evidenced by the large number of indicators recording gains from year-ago levels. However, nationwide pressures continue to affect many of the series making total economic recovery a very slow process. This overall upswing in the individual indicators should help to revive economic activity in Oklahoma.

Labor Market

The labor market strengthened during May as five of the indicators increased, three decreased and one remained unchanged from one month earlier. Nonagricultural wage and salary employment was unchanged during the month while the total unemployment rate declined (favorable movement). Economic uncertainty on the part of industry in the state remained, as many manufacturers were hesitant to resume full-scale production. The labor market exhibited fewer long term weaknesses during this month and with additional support from other sectors of the economy should remain on this generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector stabilized during the month. Construction contracts increased (seasonally adjusted) in comparison to recent months as did average daily crude oil pipeline runs. The business sector, in general, appears to be somewhat more stable and should provide much needed support to other areas of the economy.

Finance

The overall financial series gained momentum during May as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, *"Business Conditions Digest,"* issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

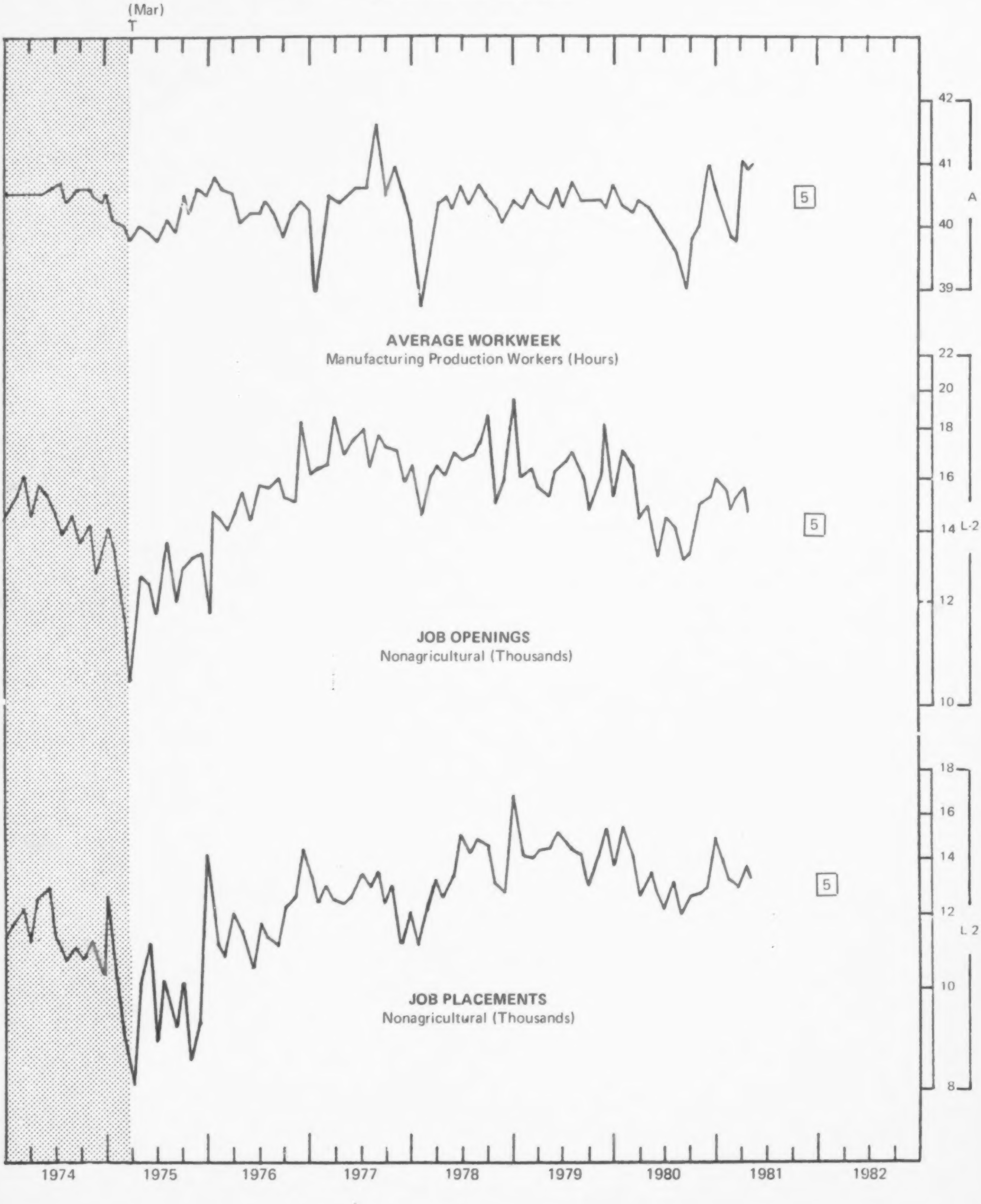
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

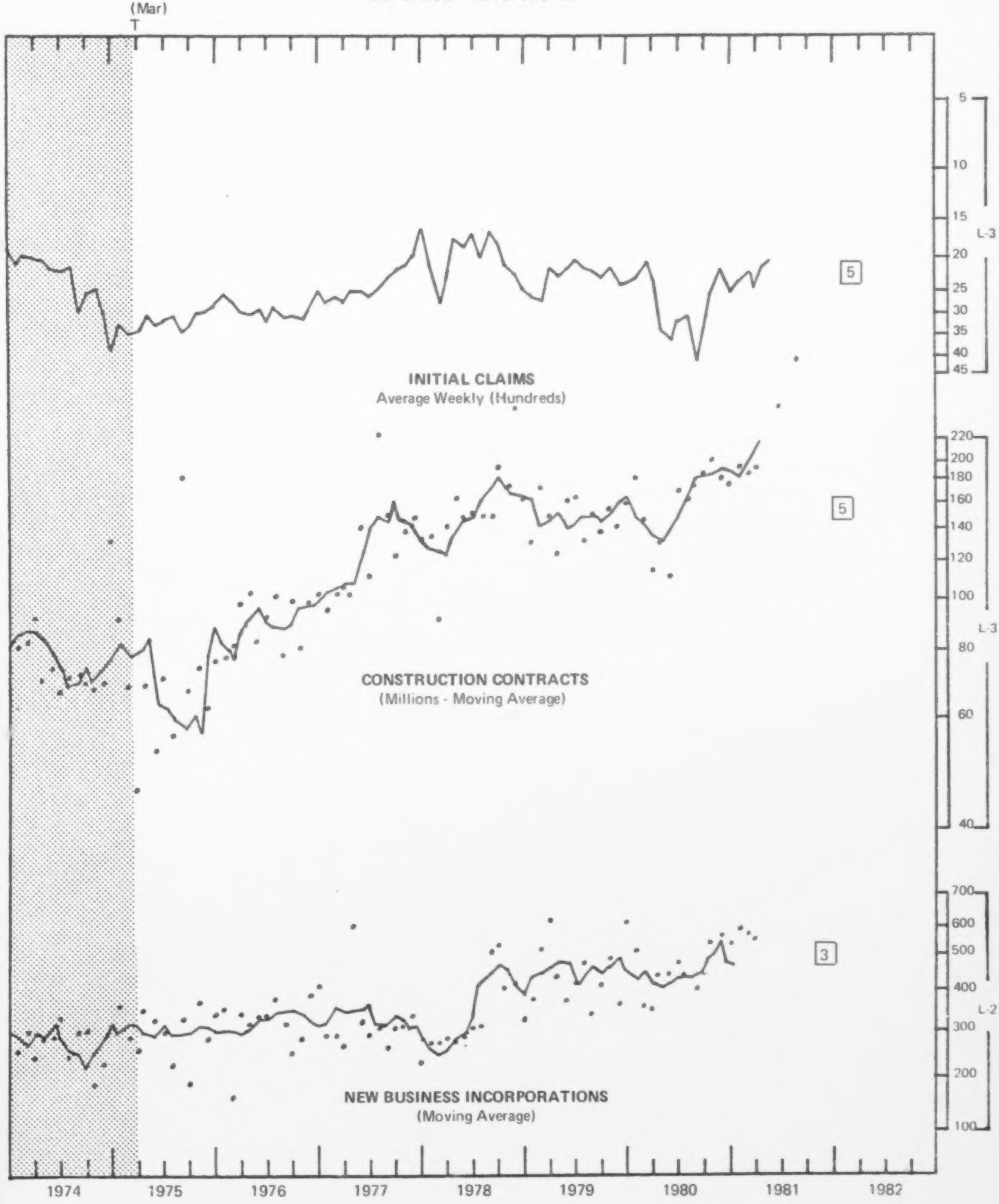
INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	May	40.5*	40.7*	40.6	40.1	0.2	1.5
JOB OPENINGS Nonagricultural (number)	May	15,673	14,580	15,215	13,411	-4.2	8.7
JOB PLACEMENTS Nonagricultural (number)	May	13,857	13,440	13,655	12,619	-1.6	6.5
INITIAL CLAIMS Average Weekly (number)	May	2,000	2,130	2,223	3,627	-4.2	-41.3
CONSTRUCTION CONTRACTS (thousands of dollars)	May	371,300	346,362	254,995	115,299	35.8	200.4
NEW BUSINESS INCORPORATIONS (number)	Mar	425	425	427	348	-0.5	22.1
BUSINESS FAILURES (number)	Feb	19	22	25	11	-12.0	100.0
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)	May	434.8	432.2	431.1	421.4	0.3	2.6
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands)	May	1,180.5*	1,174.6*	1,174.5	1,131.1	0.0	3.8
UNEMPLOYMENT RATE, Total (percent)	May	3.2*	3.3*	3.4	5.8	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	May	1.1	1.2	1.2	1.6	xxx	
MAN-HOUR INDEX (1967 = 100)	May	160.0*	160.5*	162.6	156.4	-1.3	2.6
PERSONAL INCOME (millions of dollars)	Feb	2,533	2,569	2,540	2,274	1.1	13.0
SALES TAX COLLECTIONS (thousands of dollars)	Apr	32,622	33,119	33,028	26,115	0.3	26.8
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	May	1,309	1,144	1,375	1,312	-16.8	-12.8

*Preliminary Data

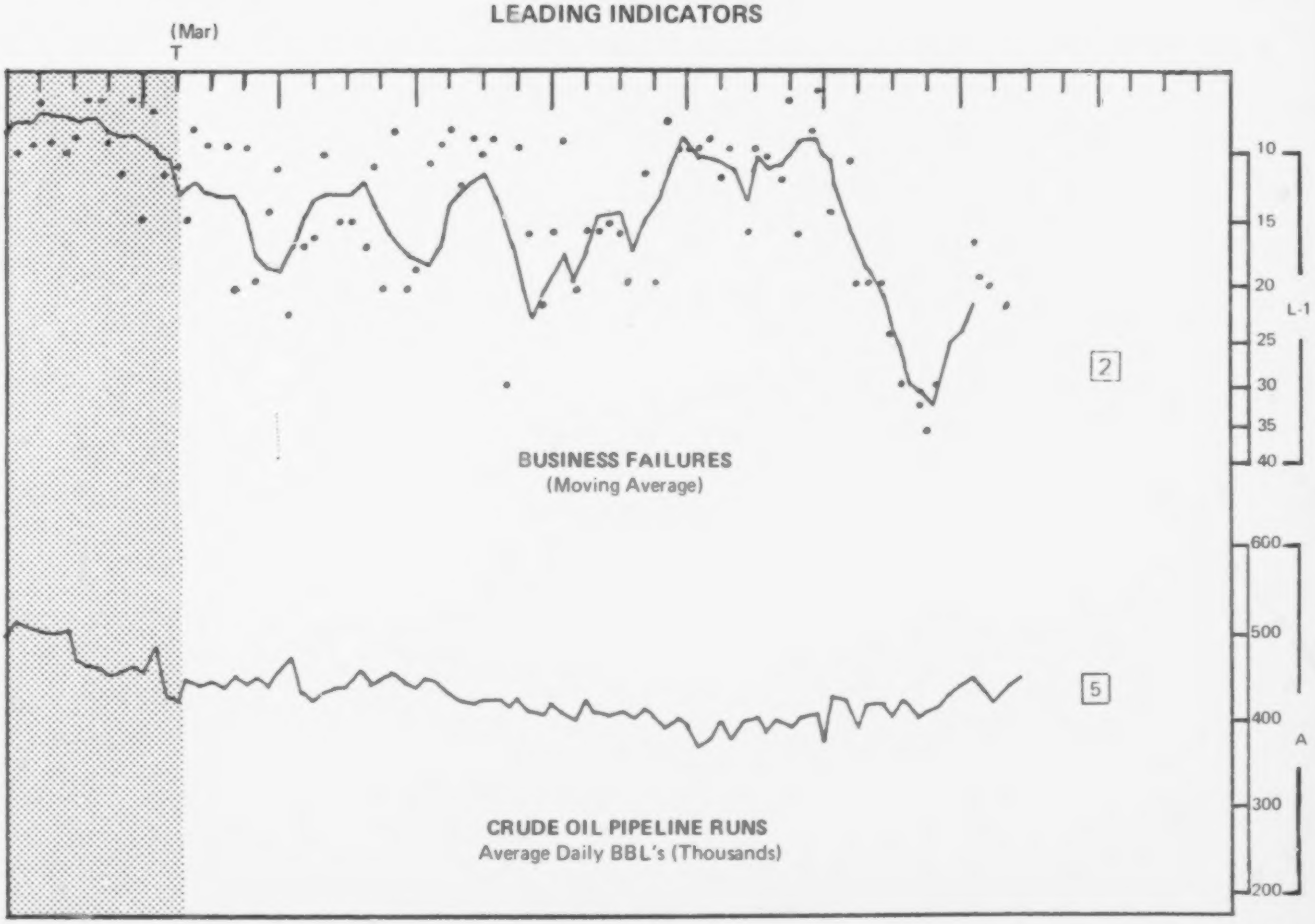
LEADING INDICATORS



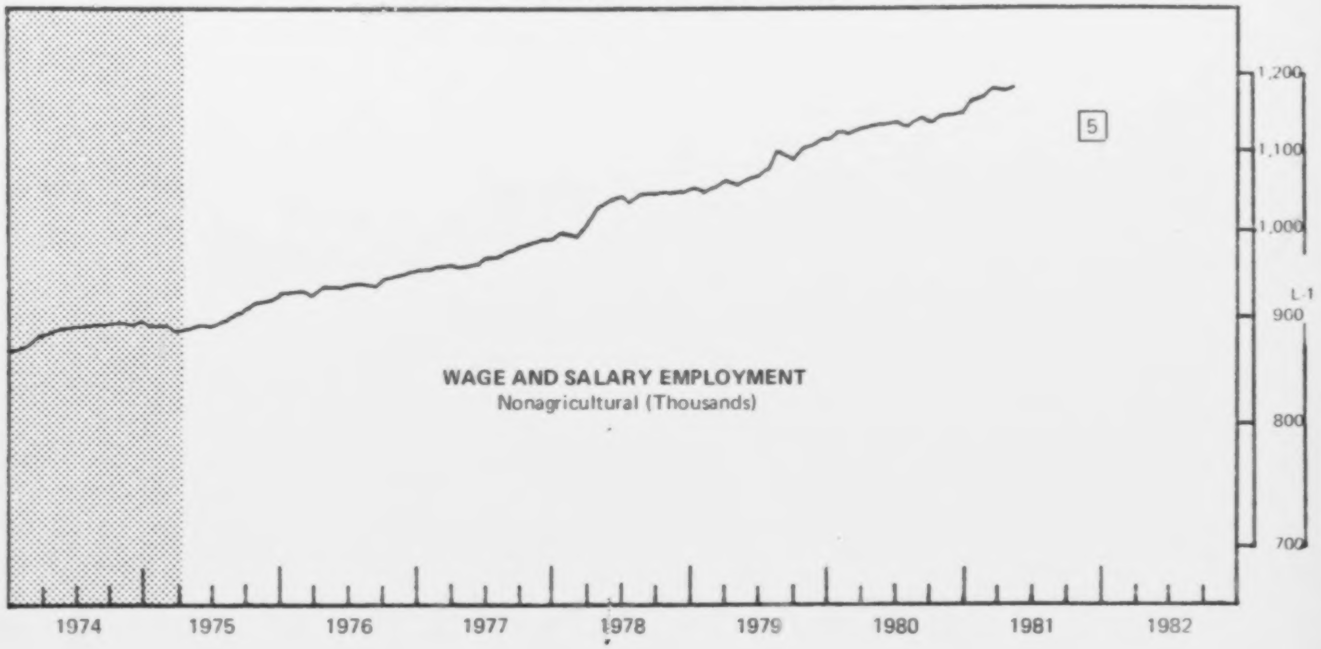
LEADING INDICATORS



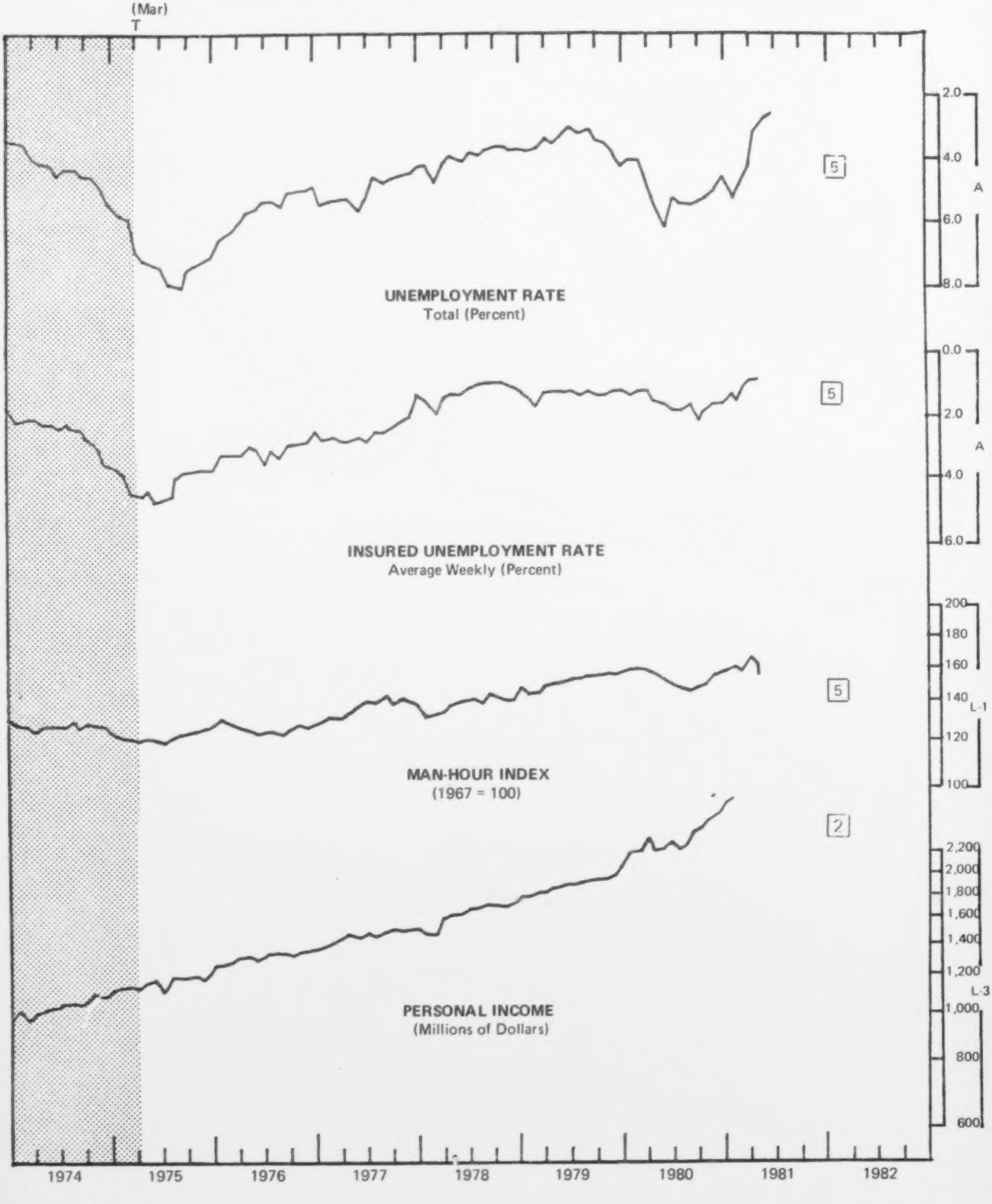
LEADING INDICATORS



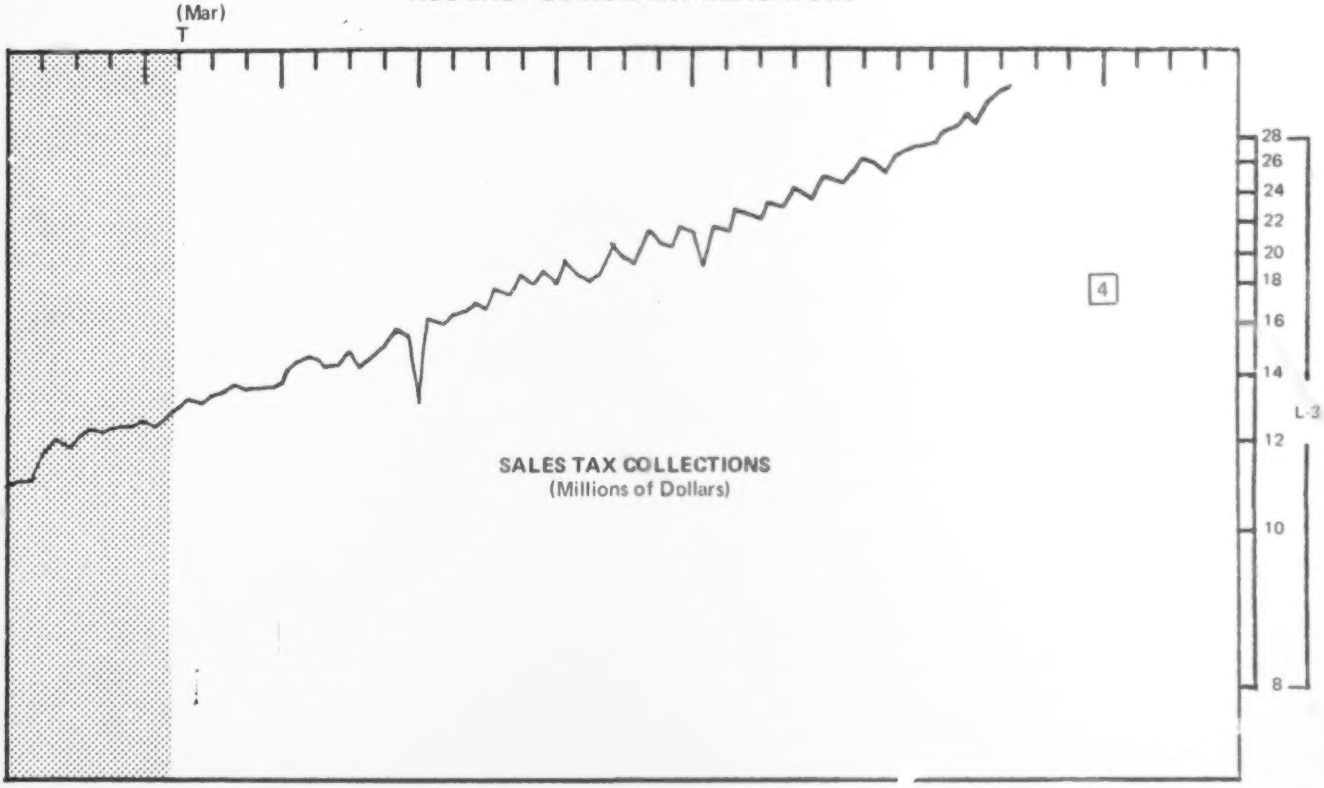
ROUGHLY COINCIDENT INDICATORS



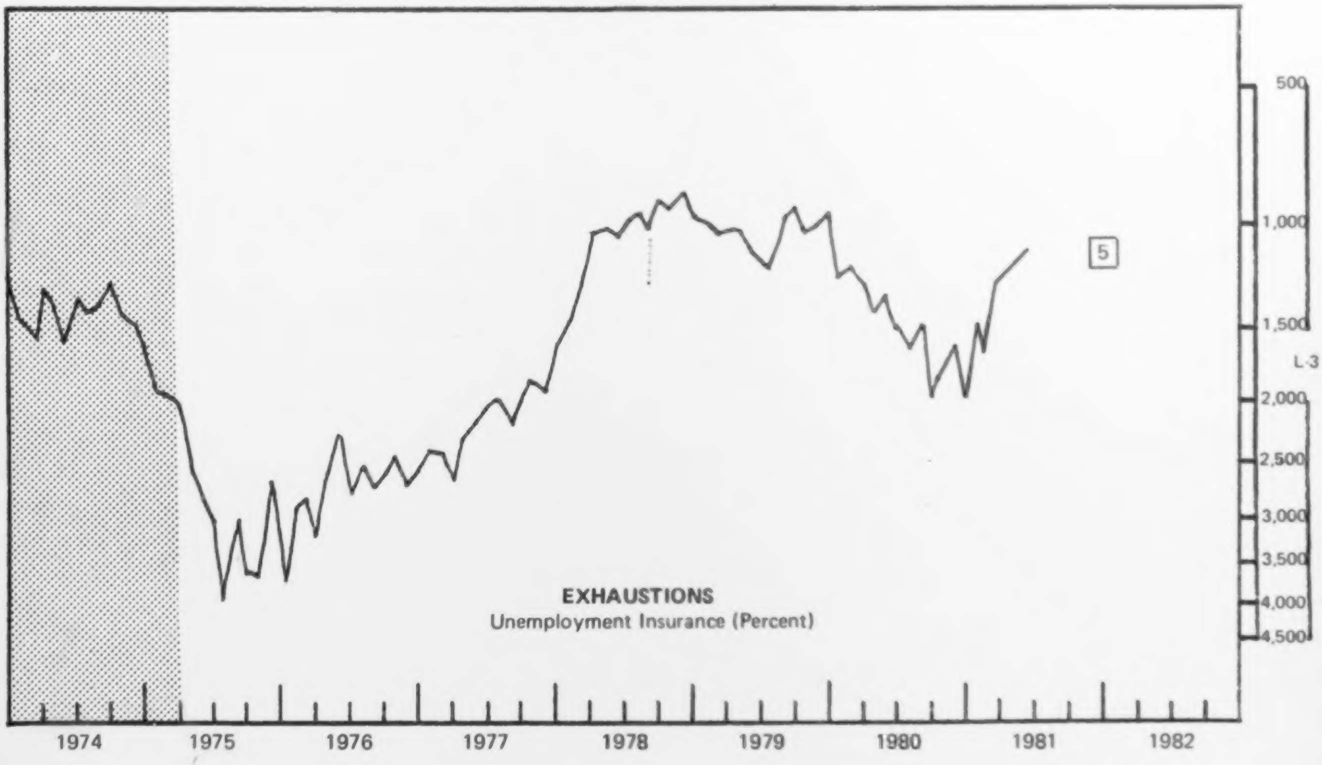
ROUGHLY COINCIDENT INDICATORS



ROUGHLY COINCIDENT INDICATORS



LAGGING INDICATORS



LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.1	40.1	11,874	15,583	10,569	13,943	3,784	2,395
Feb.	39.5	39.8	11,481	14,872	10,062	13,292	2,663	2,251
Mar.	40.8	40.8	14,954	14,954	13,445	13,066	2,120	2,379
Apr.	40.3	40.6	15,687	15,215	13,860	13,655	2,194	2,223
May	40.5*	40.7*	15,673	14,580	13,857	13,440	2,000	2,130
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

* *Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572	21	16	421.9	425.3
Dec.	147,300	178,329	460	513	18	19	439.7	439.3
1981								
Jan.	174,800	197,069	470	590	23	25	424.8	446.7
Feb.	176,200	174,455	476	427	19	22	425.4	429.2
Mar.	219,600	195,200	425	425			434.6	421.5
Apr.	268,000	254,995					439.3	431.1
May	371,300	346,362					434.8	432.2
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UN-EMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,151.7	1,166.9	5.6	5.2	1.7	1.4	159.3	159.8
Feb.	1,153.2	1,167.2	4.9	4.6	1.8	1.5	156.6	158.7
Mar.	1,166.1	1,172.0	4.0	4.1	1.6	1.3	162.8	163.3
Apr.	1,174.5	1,174.5	3.4	3.4	1.2	1.2	161.3	162.6
May	1,805.5*	1,174.6*	3.2*	3.3*	1.1	1.2	160.0*	160.5*
Jun.								
Jul.								
Aug.								
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.	2,465	2,450	29,081	29,554	1,431	1,573
Dec.	2,539	2,499	36,901	30,828	1,752	1,960
1981						
Jan.	2,494	2,540	27,686	29,706	1,698	1,486
Feb.	2,533	2,569	27,480	30,601	1,559	1,519
Mar.			30,254	33,028	1,574	1,515
Apr.			32,622	33,119	1,430	1,375
May					1,309	1,144
Jun.						
Jul.						
Aug.						
Sep.						
Oct.						
Nov.						
Dec.						

**Preliminary Data*

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and non-residential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**

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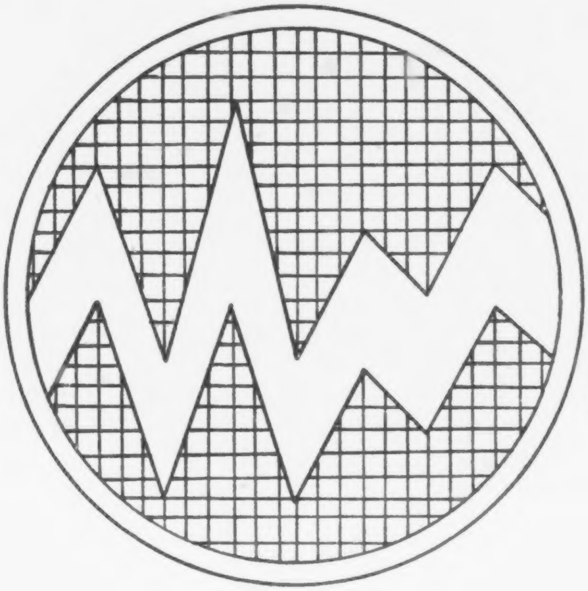
OKLAHOMA ECONOMIC INDICATORS



JULY 1981
AUGUST 1981
SEPTEMBER 1981

JOB
SERVICE

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

John Ray Green, *Chairman*

Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Mary Lowe**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA 1628 East Beverly Drive	Charles R. Null
ALTUS 312 West Cypress	Julio Beltran
ARDMORE 201 "A" Street, S. W.	Lee Roy Hatfield
BARTLESVILLE 501 E 5th Street	Donita McCarrell
BROKEN ARROW 704 West Oakland	Larry Waggoner
CHICKASHA 628 Kansas Avenue	Gregory C. Campbell
CLAREMORE 1810 North Sioux	Ron Novotny
CLINTON 1120 Frisco Avenue	Ruth Switzer
DUNCAN 122 South 11th Street	Larry Donnell
DURANT 124 West Cedar	Michael B. Morrison
EDMOND 2120 S. Broadway Extension	Martin Bellows
ELK CITY 115 South Jefferson	James R. Hale
ENID 215 Kenwood Boulevard	A. K. Armstrong
GUYMON 707 North Main Street	Harold A. Duvall
HOLDENVILLE 115 N. Rodgers Drive	Yvonne Huser
HUGO 402 East Jackson	George Robison
IDABEL Hwy. 70 East and Brinkley Drive	Jerry Lane
LAWTON 702 West Gore Boulevard	Larry D. Hamilton
McALESTER 1201 East Wyandotte	Venetta Welsh
MIAMI 100 "A" Avenue, N. E.	D. Wendell Prentice
MUSKOGEE 704 East Side Boulevard	Johnnie Leeds
NORMAN 300 North Crawford	Jack Sims
OKLAHOMA CITY 919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
3617-A. North Meridian	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE 108 West Fifth Street	Erna Wilson
PONCA CITY 1201 West Grand	Virgil E. Mehlig
POTEAU 305 Clayton	Neville M. Brehm
PRYOR 219 N. E. First Street	John Carter
SALLISAW 204 North Elm	
SAPULPA 1612 South Main	Lucille Mitchell
SEMINOLE 111 North Fourth Street	Warren Schroeder
SHAWNEE 127 North Park	Ann Higley
STILLWATER 730 South Western	Terry Coleman
TAHLEQUAH 111 Monroe Street	Gary Harrington
TULSA 818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway Sand Springs	Rex Terrill
WOODWARD 1106 Texas Avenue	Kenneth Alexander

8-81

OKLAHOMA ECONOMIC INDICATORS

"Oklahoma Economic Indicators" is published monthly by the Oklahoma Employment Security Commission - Research and Planning - under the supervision of **Bill Hunter.** The compilation, analysis and narrative description of data is provided by **Roger Jacks.** Copies are available at no cost upon request. For additional information, please write or call: Oklahoma Employment Security Commission, Research and Planning, 310 Will Rogers Memorial Office Building, Oklahoma City, Oklahoma 73105. AC 405/521-3735.

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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

July 1981
August 1981
September 1981

This publication contains data that would normally have been presented in separate July, August and September issues. Due to delays in obtaining data and budgetary restraints, it may become necessary in the future to publish only quarterly issues or cease publication altogether.

Oklahoma's economy was hesitant during recent months as six of the seasonally adjusted series advanced seven declined and two remained unchanged from last month. Monthly informational data relating to business failures in Oklahoma has been added as a new economic indicator. Most individual sectors of the economy in Oklahoma showed some improvement, while the overall state economy appears to be on a generally upward course as evidenced by the large number of indicators recording gains from year-ago levels. However, nationwide pressures continue to affect many of the series making economic stability a difficult process. This overall leveling in the individual indicators should add buoyancy to economic activity in Oklahoma in comparison to other states.

Labor Market

The labor market slipped during August as two of the indicators increased, five decreased and two remained unchanged from one month earlier. Nonagricultural wage and salary employment increased during the month while the total unemployment rate (the lowest in the nation) was unchanged. Economic uncertainty on the part of industry in the state continued, as many manufacturers were hesitant to increase production. The labor market exhibited fewer long term weaknesses during this month, however, and with additional support from other sectors of the economy should remain on a generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector strengthened during the month. Construction contracts fell under the influence of higher interest rates and declined somewhat in comparison to recent months while new business incorporations increased once again. The business sector, in general, appears to be much more stable and should provide needed support to other areas of the economy.

Finance

The overall financial series gained momentum during recent months as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

NOTE: If you wish to continue receiving "Oklahoma Economic Indicators", please send your name and address (including ZIP code) to:

Oklahoma Economic Indicators
310 Will Rogers Building
Oklahoma City, OK 73105

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Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, *"Business Conditions Digest,"* issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

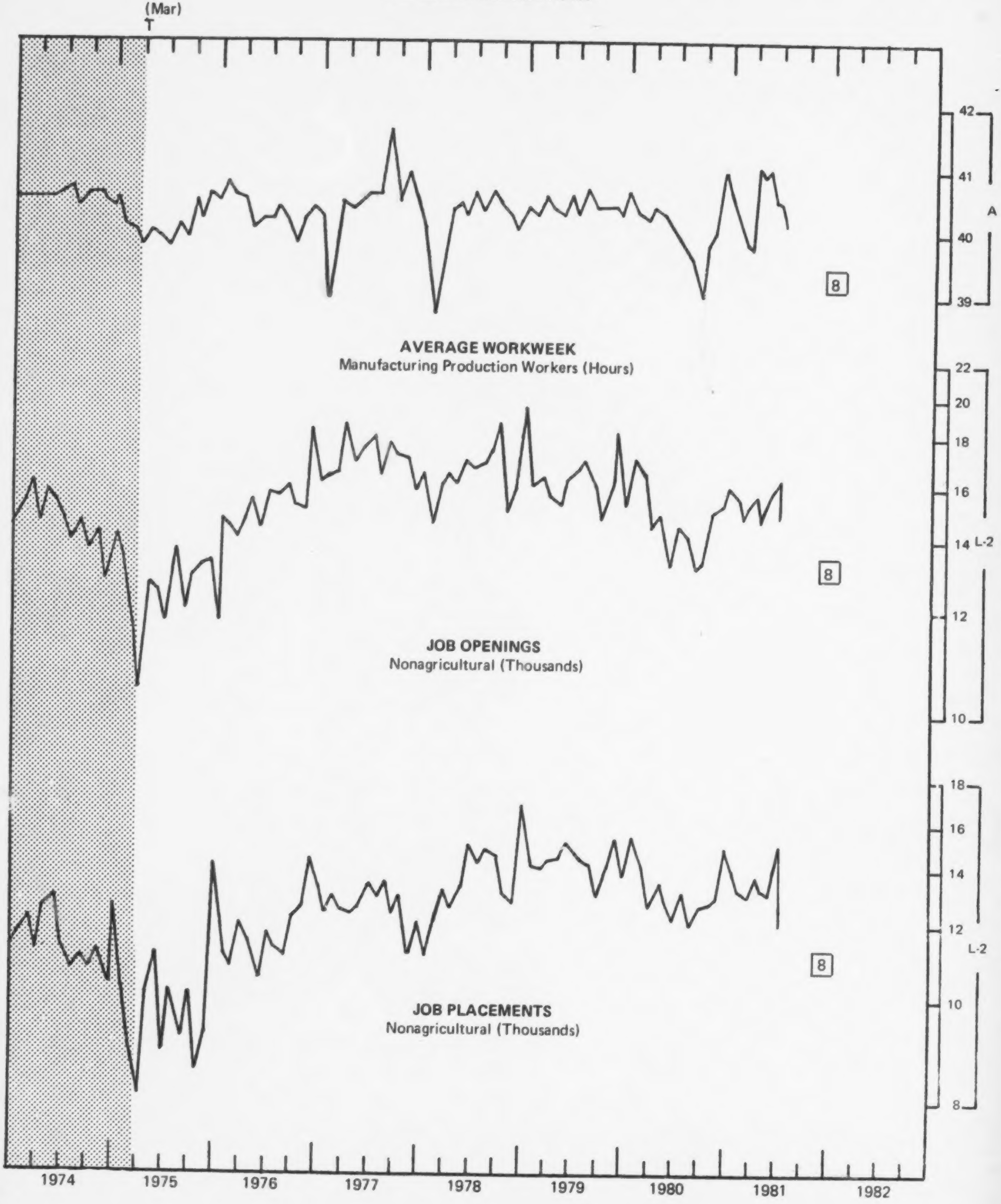
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

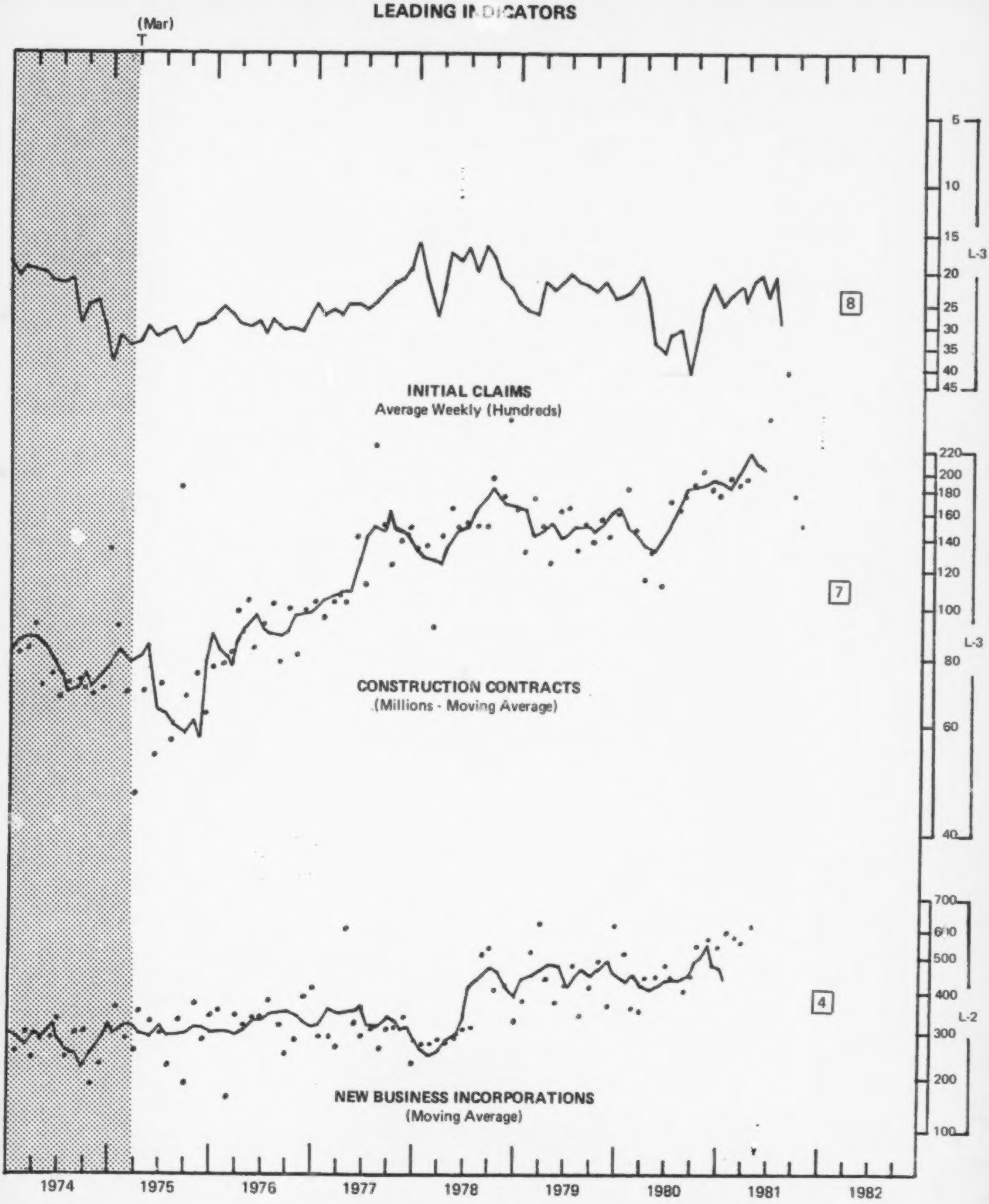
INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	Aug	40.1*	40.1*	40.5	39.1	-1.0	2.6
JOB OPENINGS Nonagricultural (number)	Aug	17,394	14,340	16,462	13,311	-12.9	7.7
JOB PLACEMENTS Nonagricultural (number)	Aug	15,570	12,825	14,763	12,101	-13.1	6.0
INITIAL CLAIMS Average Weekly (number)	Aug	1,918	2,300	2,135	4,200	7.7	5.5
CONSTRUCTION CONTRACTS (thousands of dollars)	Jul	150,900	147,796	165,432	169,540	-10.7	-12.8
NEW BUSINESS INCORPORATIONS (number)	Apr	540	500	425	440	17.6	13.6
BUSINESS FAILURES (number)	Mar	13	9	22	19	-59.1	-52.6
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)	Aug	420.1*	415.5*	429.9	413.3	-3.3	0.5
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands)	Aug	1,185.5*	1,184.3*	1,179.1	1,135.9	0.4	4.3
UNEMPLOYMENT RATE, Total (percent)	Aug	2.8*	2.9*	2.9	5.2	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	Aug	1.2*	1.2*	1.2	1.6	xxx	xxx
MAN-HOUR INDEX (1967=100)	Aug	164.4*	164.7*	166.4	150.3	-1.0	9.6
PERSONAL INCOME (millions of dollars)	Apr	2,650	2,658	2,646	2,246	0.5	18.3
SALES TAX COLLECTIONS (thousands of dollars)	Jul	35,401	34,403	33,705	27,101	2.1	26.9
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	Aug	1,187	1,149	1,243	1,495	-7.6	-23.1

**Preliminary Data*

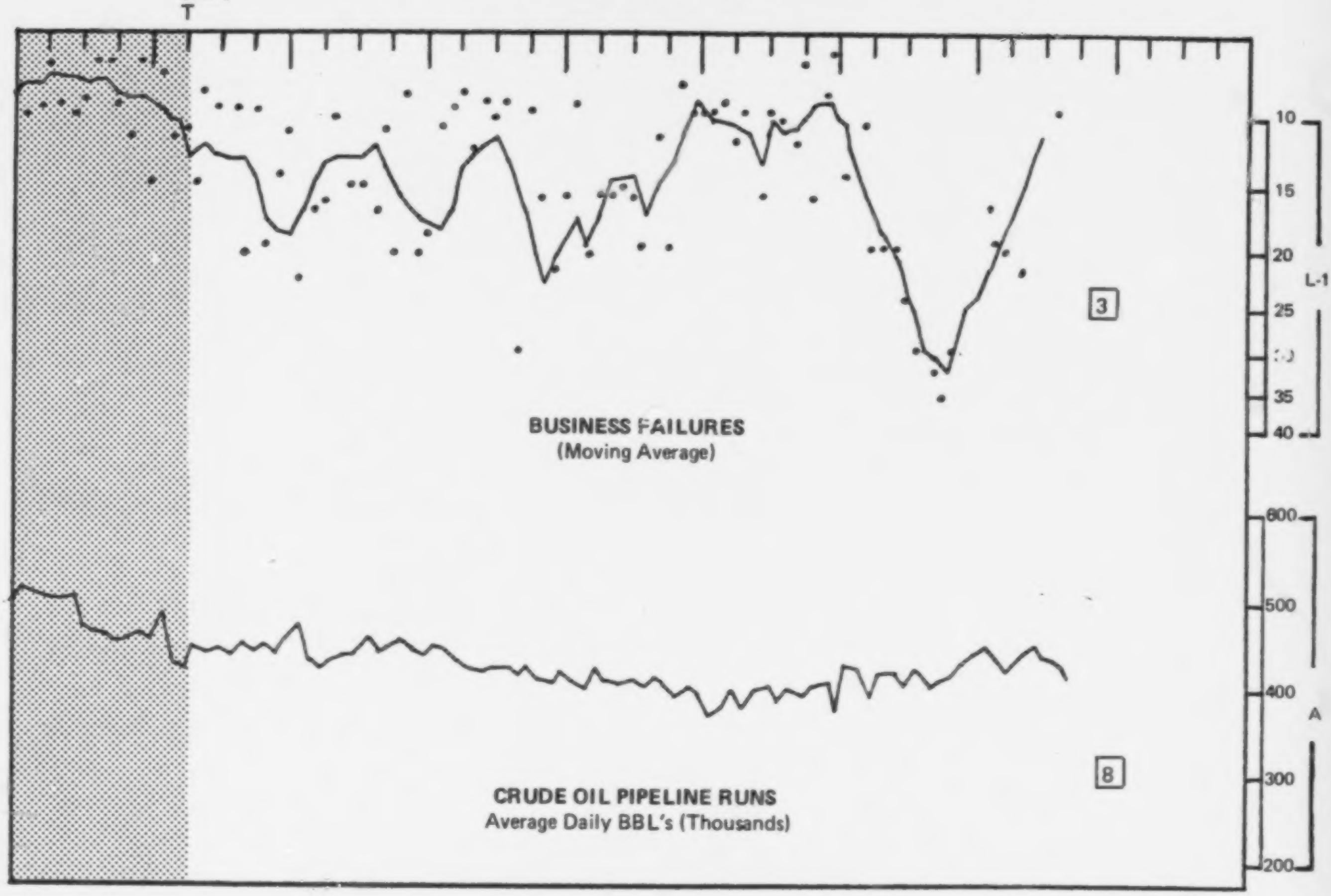
LEADING INDICATORS



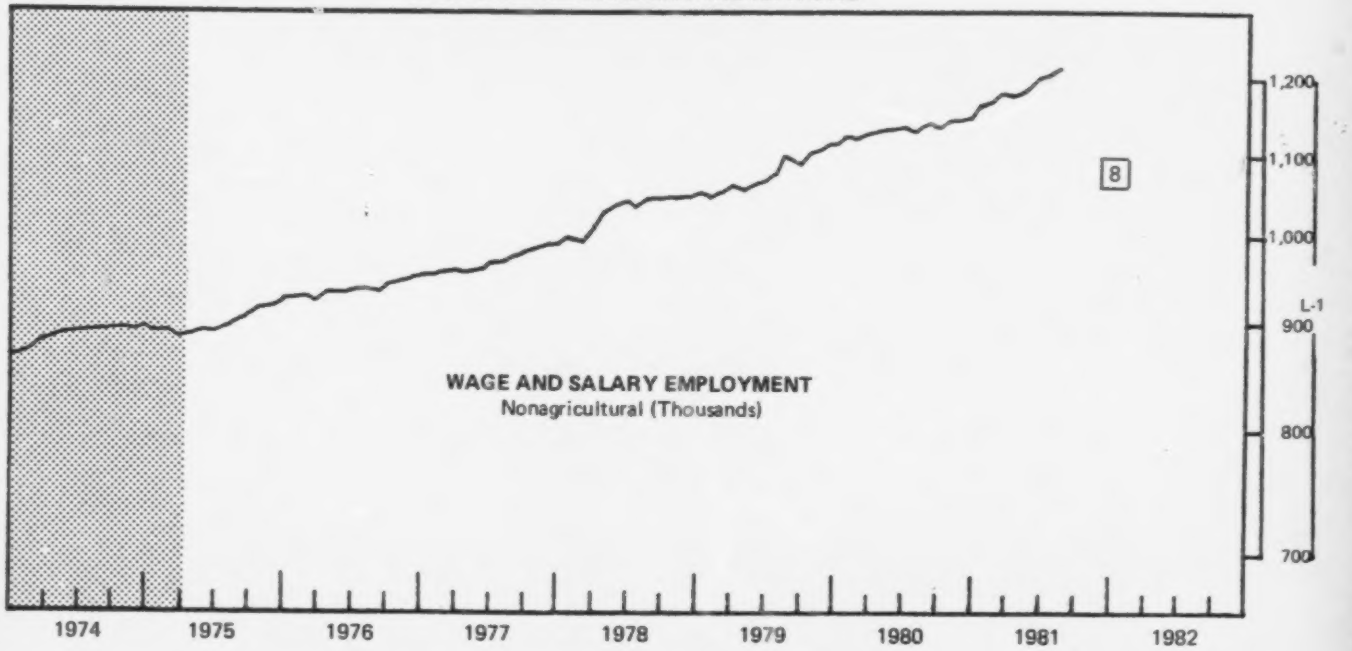
LEADING INDICATORS



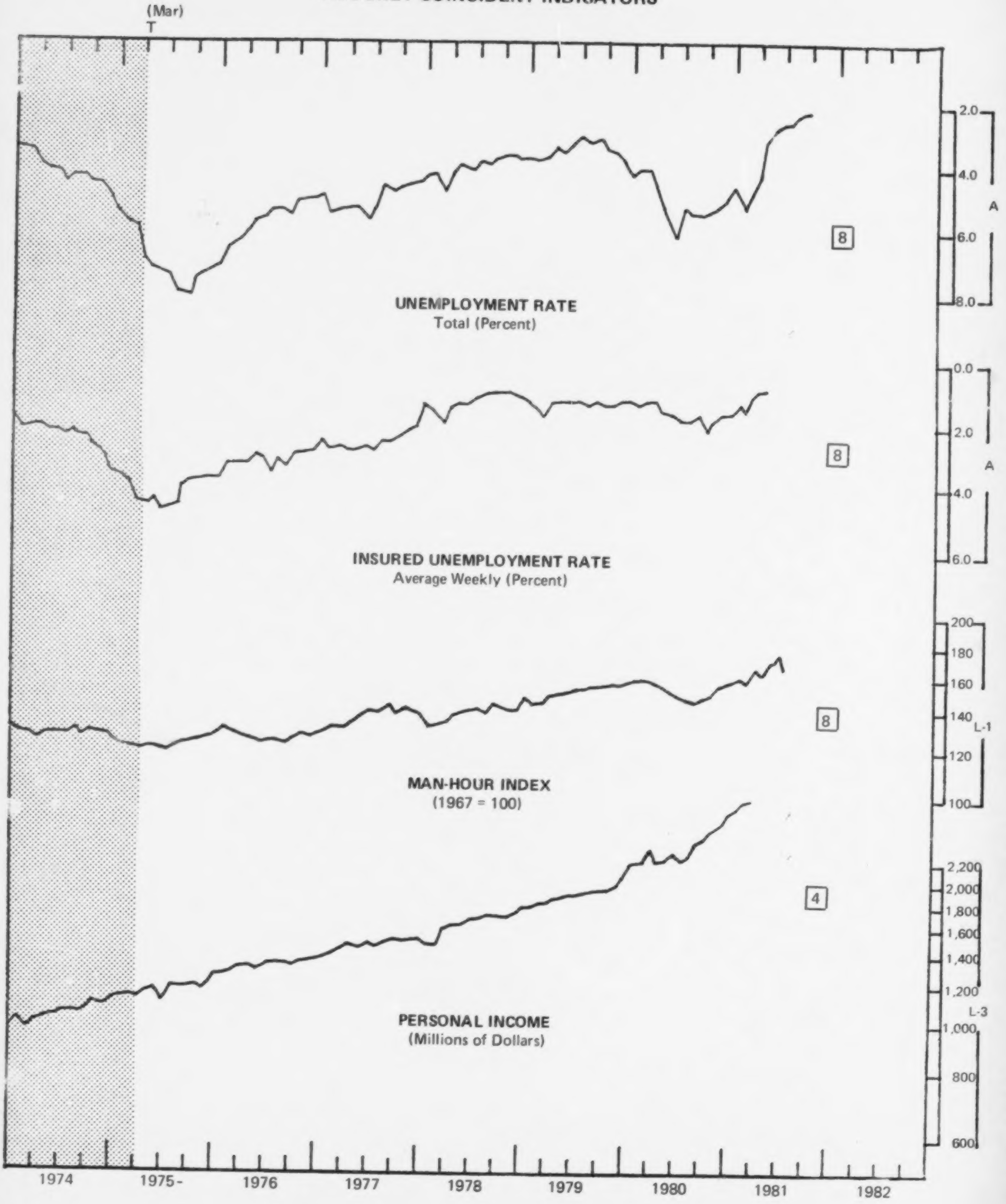
LEADING INDICATORS



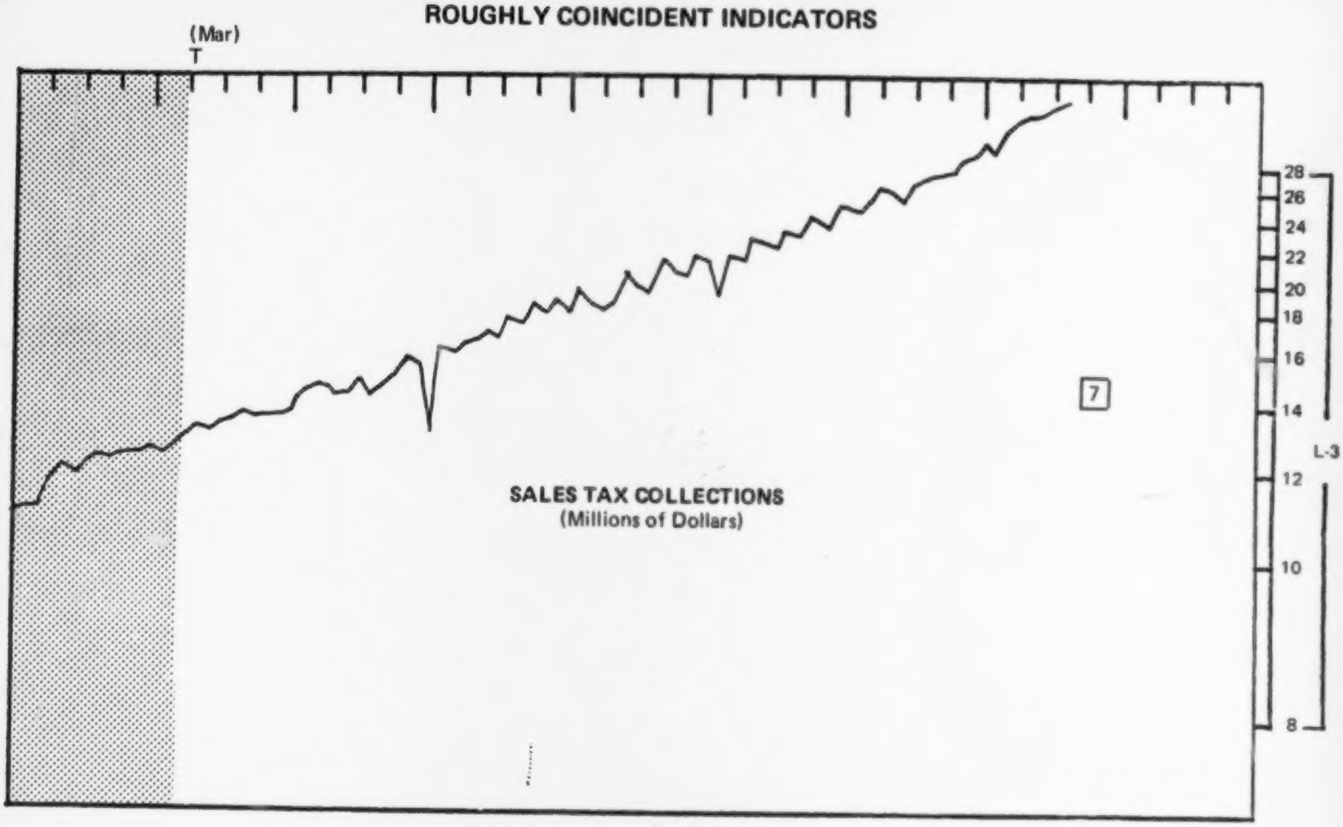
ROUGHLY COINCIDENT INDICATORS



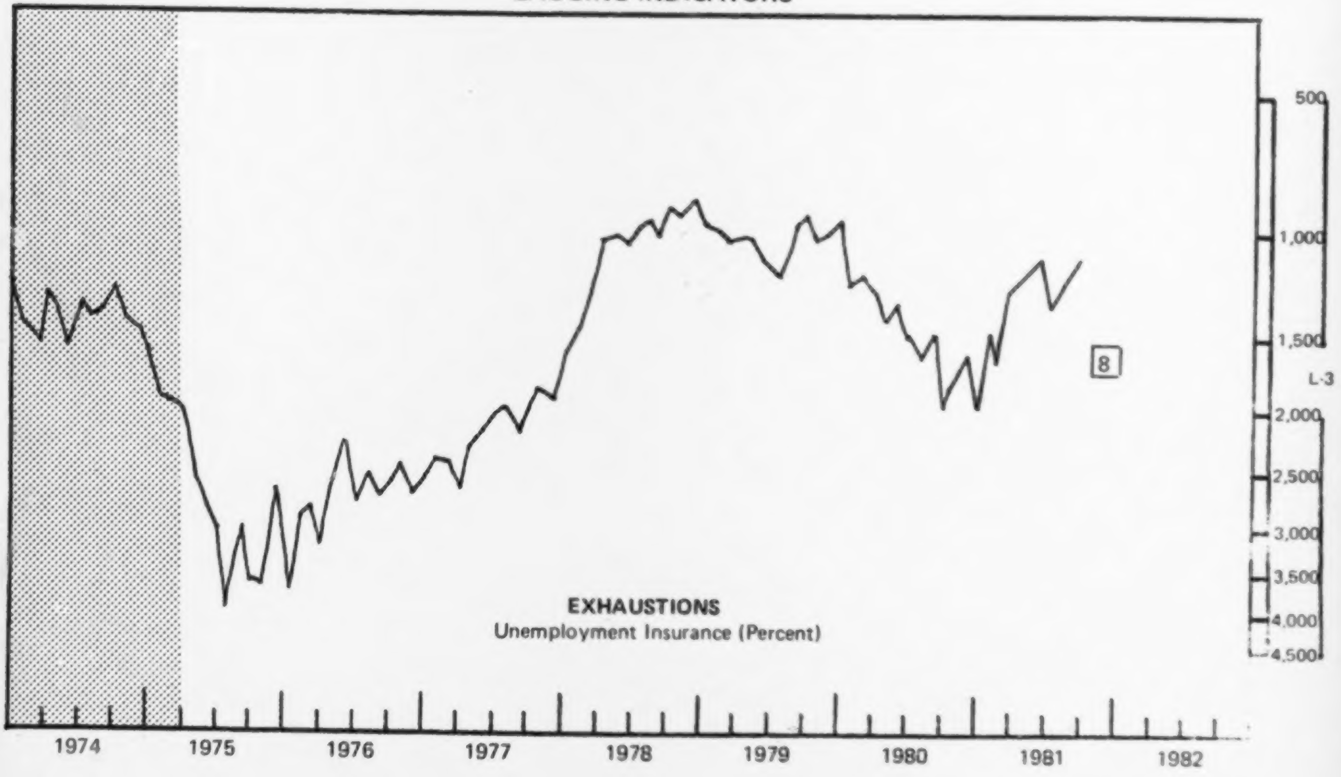
ROUGHLY COINCIDENT INDICATORS



ROUGHLY COINCIDENT INDICATORS



LAGGING INDICATORS



LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.1	40.1	11,874	15,583	10,569	13,943	3,784	2,395
Feb.	39.5	39.8	11,481	14,872	10,062	13,292	2,663	2,251
Mar.	40.8	40.8	14,954	14,954	13,445	13,066	2,120	2,379
Apr.	40.3	40.6	15,687	15,215	13,860	13,655	2,194	2,223
May	40.6	40.8	15,673	14,580	13,857	13,440	2,000	2,130
Jun.	40.5	40.6	20,228	15,406	17,227	13,150	2,131	2,347
Jul.	40.3	40.5	18,075	16,462	16,505	14,763	2,152	2,135
Aug.	40.1*	40.1*	17,394	14,340	15,570	12,825	1,918	2,300
Sep.								
Oct.								
Nov.								
Dec.								

** Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572	21	16	421.9	425.3
Dec.	147,300	178,329	460	513	18	19	439.7	439.3
1981								
Jan.	174,800	197,069	470	590	23	25	424.8	446.7
Feb.	176,200	174,455	476	427	19	22	425.4	429.2
Mar.	219,600	195,200	425	425	13	9	434.6	421.5
Apr.	268,000	254,995	540	500			439.3	431.1
May	371,300	346,362					434.8	432.2
Jun.	187,600	165,432					434.4	431.4
Jul.	150,900	147,796					428.2	429.9
Aug.							420.1*	415.5*
Sep.								
Oct.								
Nov.								
Dec.								

*Preliminary Data

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UN-EMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,151.7	1,166.9	5.6	5.2	1.7	1.4	159.3	159.8
Feb.	1,153.2	1,167.2	4.9	4.6	1.8	1.5	156.6	158.7
Mar.	1,166.1	1,172.0	4.0	4.1	1.6	1.3	162.8	163.3
Apr.	1,174.5	1,174.5	3.4	3.4	1.2	1.2	161.3	162.6
May	1,180.7	1,174.8	3.2	3.4	1.1	1.2	164.3	164.8
Jun.	1,185.1	1,176.9	3.3	3.1	1.3	1.4	165.2	164.9
Jul.	1,175.6	1,179.1	3.1	2.9	1.1	1.2	164.6	166.4
Aug.	1,185.5*	1,184.3*	2.8*	2.9*	1.2*	1.2*	164.4*	164.7*
Sep.								
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.	2,465	2,450	29,081	29,554	1,431	1,573
Dec.	2,539	2,499	36,901	30,828	1,752	1,960
1981						
Jan.	2,494	2,540	27,686	29,706	1,698	1,486
Feb.	2,533	2,569	27,480	30,601	1,559	1,519
Mar.	2,630	2,646	30,254	33,028	1,574	1,515
Apr.	2,650	2,658	32,622	33,119	1,430	1,375
May			33,114	33,618	1,309	1,144
Jun.			33,907	33,705	1,324	1,331
Jul.			35,401	34,403	1,289	1,243
Aug.					1,187	1,149
Sep.						
Oct.						
Nov.						
Dec.						

Preliminary Data

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and non-residential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
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OKLAHOMA CITY, OKLAHOMA 73105

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